

# The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, APRIL 4, 1929

## Take a Walk Along "Automobile Row"

Your own city has one—every city has. Whether it be New York's Broadway in the Fifties or the most modest Main Street in the land, auto dealers have a way of congregating around a certain locality.

Pick out your own Automobile Row one of these nice Spring days and see the activity there. From all indications this will be the biggest automobile year we've ever witnessed.

And every time one of those shiny new cars rolls off the dealer's floor somebody needs Automobile Insurance.

The Indemnity Company of America specializes in the kind of coverage that particular somebody needs.

**Indemnity Company of America**  
ST. LOUIS, MO.

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HENRI F. DAVID, Vice President

WM. J. LEMP, V. Pres. and Treas.  
SAM G. PARKS, Secretary

*Specializing in Automobile Insurance*



1720 1929  
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**A Steady Keel Is Most Appreciated  
When Most Needed**

For over two hundred years the London Assurance has ridden over every difficulty—through every storm—with an ever steady keel.

Over two centuries of faithful service to agents and policyholders is the good old "London Assurance" record. Of its reputation so well earned, it is pardonably proud. Never shall this organization by any word or deed suffer it to be marred.

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*Companies of Steady Keel—You will  
enjoy having them in your agency.*

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R. DAVOL BUDLONG.



# How Many of Your Clients Understand This About Automobile Insurance ?

How many know that in the event of a smash-up there is only one form of insurance which protects them against loss due to damage to their own cars?

97 out of every 100 car owners are without collision insurance. Some of these 97 have considered it and probably know they are not protected. But many think that damage to their own cars is covered by the other forms which they carry.

**T**HERE'S a big opportunity for the Agent to do a double-barreled job in connection with Collision Insurance. He can increase his own premium income from his present clients. And he can obviate the possibility, in the event of accident, of being unfairly blamed for not having made the matter clear.

North America Agents are receiving unusual support from the Company in connection with increasing sales of the deductible forms of collision insurance. If you are interested in increasing your business in this field, perhaps North America co-operation may appeal to you.

## Insurance Company of North America

PHILADELPHIA

*The Oldest American Fire and Marine Insurance Company  
Founded 1792*



# THE HARTFORD ACCIDENT AND INDEMNITY COMPANY INCORPORATED 1913

*Experienced  
claim representatives  
in all parts of the country*

*The Hartford writes the following forms of Cas-*  
*ualty Insurance and Fidelity and Surety Bonds*

ACCIDENT AND SICKNESS • AUTOMOBILE • BANKERS' AND BROKERS' BLANKET  
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PHYSICIANS', SURGEONS', AND DENTISTS' LIABILITY • PLATE GLASS • PUBLIC  
LIABILITY • PUBLIC OFFICIAL BONDS • RESIDENCE ALL-IN-ONE • SPORTS-  
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*and operates in all parts of the United States  
and Canada and in Hawaii.*

*Inquiries regarding agency  
connections may be addressed  
to the nearest of  
these offices.*

**Home Office**  
HARTFORD, CONNECTICUT

**New York City Office**  
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**Western Department**  
CHICAGO, ILLINOIS

**Casualty Department**  
410 NORTH MICHIGAN AVENUE

**Fidelity, Surety and Claims Departments**  
A-1329 INSURANCE EXCHANGE



**Southern Department**

427 TRUST CO. OF GEORGIA BUILDING  
ATLANTA, GEORGIA

**Pacific Department**

720 CALIFORNIA STREET  
SAN FRANCISCO, CALIFORNIA

**Canadian Department**

24 WELLINGTON STREET EAST  
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WRITE ANY OF THESE OFFICES FOR A COPY OF A "GENERAL INFORMATION" HANDBOOK THAT  
GIVES A BRIEF DESCRIPTION OF ALL OF THE ABOVE FORMS OF INSURANCE AND BONDS



# The National Underwriter

Thirty-Third Year No. 14

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, APRIL 4, 1929

\$4.00 Per Year, 20 Cents a Copy

## INSURANCE STOCKS ARE STILL DESIRED

Shares of Ably Managed and Conservative Companies Have Increasing Value

## RETURNS CAN BE ASSURED

Future for the Substantial and Growing Offices Is Looked Upon With Optimism

BY GEORGE A. WATSON

NEW YORK, April 3.—While some important officials view with apprehension the growth of the investment trust idea and the partiality shown by certain of these organizations for the purchase of insurance stocks, foreseeing through such practice the possibility of their gaining control of one or of a number of established insurance companies and compelling amalgamations, other scout the thought. They maintain that in the insurance field as in every other line of endeavor it is and will continue to be a question of the survival of the fittest. The strong and well managed institutions, they aver, will continue to thrive, while the weaklings will be forced to seek shelter through the medium of consolidation, reinsurance or liquidation.

### Want Substantial Stocks

Investment trusts in the main are concerned in holding stocks for the returns that may reasonably be expected to accrue therefrom, and in purchasing at sensible figures the shares of established and well conducted insurance corporations that may be depended upon to yield fair and safe returns over a long period of years.

While the primary influence that impelled a large number of both fire and casualty companies within the past year or two to reduce the par value of their shares to modest figures from the hitherto standard price of \$100 each was to obtain a broader spread of ownership and particularly among the agency fraternity, it was also kept in mind that the greater the stock distribution the more difficult would be the effort of outside interests to gain control of a corporation.

### Agents Purchase Stock

The management of the Continental and the Fidelity-Phenix, for example, has long encouraged its agency force to buy stock in these companies, and with such result that the number of purchasers within the past seven years has increased several hundred percent, local representatives of the first named company now owning close to 70,000 shares of its stock, and those of the Fidelity-Phenix upwards of 49,000 shares. Rarely, it is said upon authority, do the agents part with their holdings. They appreciate their steady enhancement in value, and recognize further that the assets of a

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## GENERAL AGENCY PLAN HAVING REAL GROWTH

MUCH ACTIVITY IS FOUND

Attempt Will Be Made to Curb Some of the Abnormal and Forced Tendencies

Undoubtedly the general agency system is growing, especially in the southwest, some of the southern states and northwest. This is due primarily to companies that have established large groups. Their field men have cultivated the territory very carefully and have secured about all the agents they can. Therefore, it seems desirable in order to get a greater influence and to relieve the field men of extra duties to appoint general agents who are known to be very close to the men in their territory and who are cultivating the field assiduously and intensively.

### Are Giving Local Service

The general agents as a rule with local machinery and an immediate knowledge of the territory are able to grant favors and render service that companies find it more difficult to do at a distance. This is bringing the general agency companies, therefore, in direct contact with those operated from a distance. Some of the company organizations claim that their membership rolls are very liable to be flooded with general agents, who in time may form a bloc that will interfere with the company control unless some measures are taken to safeguard head office or department memberships. While new general agencies are debarred in Western Union territory, for example, from operating local agencies, it is claimed that the general agency practice is abused in some particulars and that some of the connections made will not bear close scrutiny.

### Want Exclusive General Agents

Undoubtedly the Association of Fire Insurance General Agents is leaning more and more toward the membership of exclusive general agents that have no local agency connections. It has a number of members, however, that do operate local agencies. The general agency system undoubtedly has had a very notable revival in recent years. The increase in the group system will further popularize the general agency system as the newer members of a group undoubtedly will seek representation in a number of territories through general agents.

Some general agents have built up an extensive agency plant which has become a very fine producing machine. The general agents realizing that the continuance of their representation of companies depends on a profitable business have become astute underwriters and are watching the offerings very carefully. Because of this fact companies have been attracted to the better grade of general agencies.

At the forthcoming Union meeting at Philadelphia undoubtedly the general agency system will be reviewed and some of the evils growing out of the system or abuses will come up for discussion.

## W. W. DARROW GOES INTO NEWSPAPER WORK

HAS HAD SUCCESSFUL CAREER

Advertising Manager of the Home of New York Joins The National Underwriter Staff

William W. Darrow has resigned his position as advertising manager of the Home Fire of New York group to go with THE NATIONAL UNDERWRITER as eastern manager. He will take up his new work about April 15 and will be located in the New York City offices of the publication.

Mr. Darrow is well known in fire insurance circles through his advertising and publicity work. He has edited the Home's house organ for agents, "News from Home," as well as other company publications. "News from Home" recently received the prize award from "Postage



WILLIAM W. DARROW

Who Becomes Eastern Manager of The National Underwriter

& The Mailbag" in the annual gold contest, as the best house organ issued by users of direct mail.

His work in insurance journal advertising has been of an original and outstanding character. Last year, his historical series was awarded second place in the "Rough Notes" trophy contest. He initiated the first full color, four page insert to appear in any insurance journal. This reproduction of an allegorical painting, "Insurance," created nation-wide comment. It was produced in connection with the Home's 75th anniversary.

### Prominent in Conference

Mr. Darrow has been active in the Insurance Advertising Conference. He is a past secretary and at present is vice-president of the conference. Under conference rules, he will resign this office, and as a publisher's representative, become an associate member. He has done important work on the public relations committee of the conference. He contributed his services to the Na-

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## COMPANIES MEETING ON AUTOMOBILE COVER

Conference Carriers Trying to Bring Outsiders Into Line on Methods

## REORGANIZATION DESIRED

Many Want Conference Powers Widened—Collision, Property Damage "Trade" Is Sought

NEW YORK, April 3.—At this time of writing a highly important meeting of officials and departmental managers of fire companies writing automobile business is in progress here. What the outcome will be remains to be seen. If the nonconference carriers are willing to join with the bureau companies on a basis of equality, all will be well, but if not, the orthodox companies assert they will give their erstwhile free-lance competitors the hardest kind of a fight for business and have in the offing a program they feel confident will prove effective to that end.

The idea of a reorganization of the National Automobile Underwriters Conference along broader lines than those now in force is gaining adherents and may be agreed on at today's gathering.

### May Trade Covers

A further matter to be reviewed and, if possible, determined on is the suggested surrender by the casualty men of the writing of collision insurance and the granting to them in return of the property damage coverage. If such a plan, long proposed and steadily gaining in favor, could be effected, a source of constant friction between the two interests would be removed.

While the casualty companies write probably 60 percent more property damage insurance than do the fire offices, the collision business is fairly evenly divided between the two classes of carriers. Property damage insurance, being a third party coverage, is conceded to belong to the casualty companies, which are better equipped for its handling than are the fire companies. The reverse applies, however, to collision risks, the fire companies being credited with more promptly handling claims of this type than the casualty companies.

### Commissions Also Problem

The governing committee of the Eastern Automobile Underwriters Conference at its recent meeting in Boston agreed on a commission plan for application throughout its territory, but has deferred submitting it to the members generally until the outcome of the gathering of both conference and nonconference companies now in progress in this city be learned. Should the gathering fail to reach an accord, a meeting of the Eastern conference will then be called and the adoption of the commission scale and the rules applicable thereto will be offered for adoption.

## NEW AVIATION GROUP HAS BEEN FORMED

### FULL COVERAGE IS GRANTED

National Fire of Hartford and Continental Casualty Fleets Join in the Syndicate

The National-Continental Aviation Insurance Association is a syndicate of companies composed of the National Fire and Continental Casualty groups formed to write aviation insurance. The administrative office is at 910 South Michigan avenue, Chicago, the home office of the Continental Casualty. The fire companies in the group are the National Fire of Hartford, Mechanics & Traders, Transcontinental and Franklin National. The casualty companies are the Continental Casualty and National Casualty and the life company is the Continental Assurance. The coverage consists of fire insurance, accidental damage or crash, tornado, theft and insurance of cargo. The casualty coverage consists of public liability, passenger liability, property damage, workmen's compensation, personal accident, air-drome owners' liability and aircraft liability. The life company will cover pilots and staffs of air lines for life insurance.

The commission allowed is 10 percent on all fire and casualty forms. Fire insurance under all circumstances and transportation is rated at 5 percent. Fire on the ground only and transportation is 2½ percent. Fire during flight only is 2 percent. For accidental damage or crash with 5 to 10 percent deductible the rate is from 10 to 25 percent. Under the "constructive total loss" form the rate is from 5 to 10 percent. For windstorm insurance with deductible 5 percent the rate runs from ½ percent to 2 percent. Theft insurance with \$25 deductible carries a rate from ¼ percent to 1 percent. The insurance on cargo is from ½ percent to 5 percent depending upon the class of goods.

The public liability excluding passengers with \$5,000-\$10,000 limit is \$95. The passenger liability for aircraft carrying two passengers is \$291. For aircraft carrying four passengers it is \$1,002. Property damage liability for \$1,000 is \$70.

C. H. Franklin, secretary of the Continental Casualty, is managing director of the National-Continental Aviation Insurance Association and is in charge of the underwriting.

## AETNA FIRE GROUP NOW HAS NEW HOUSE ORGAN

HARTFORD, April 3.—The family of insurance company publications was increased by one today with the appearance of the "Messenger," an agency magazine to be issued monthly hereafter by the Aetna Fire, the World Fire & Marine, and the Century Indemnity, comprising the Aetna Fire.

This is the first time in its long history that the Aetna Fire has attempted to maintain intimate, periodical contact with its nation-wide agency organization through a magazine. It is understood, however, that President Ralph B. Ives and his executive officers have long contemplated such a publication; particularly in view of the Aetna's close adherence to the principle of the American agency system, and in recognition of the part it played in the founding of that system more than 100 years ago.

Since 1924 the Aetna has issued a magazine for home office employees and field men exclusively. For the past two years it also has published an eight-page periodical for employees and agents of the Century Indemnity. These two magazines have been discontinued to make way for the new "Messenger," which is to represent the three companies of the group from an agency standpoint.

## CHANGES IN THE FIELD

### NEW APPOINTMENTS LISTED

Automobile and Standard of Hartford Announce Plans for Minnesota North Dakota and Wisconsin

The Automobile and Standard Fire of Hartford announce the following changes in Minnesota, North Dakota and Wisconsin:

George J. Olson, state agent in the Minnesota and North Dakota field, is being transferred to the Chicago office, where he will have charge of engineering work in states adjacent to that city. Mr. Olson had considerable experience in schedule work previous to becoming state agent for the Automobile.

Mr. Olson will be succeeded in the Minnesota and North Dakota field by A. R. Lofgren, who for the past seven years has been a special agent in Minnesota for the Aetna. Previous to his service in Minnesota, Mr. Lofgren acted as state agent of the Hartford Fire in North Dakota for six years. He has a wide acquaintance among the agents of both states. The present state headquarters, which are located in the Pioneer building, St. Paul, are being removed to 1124 McKnight building, Minneapolis.

### Michigan-Wisconsin Changes

Last week the Automobile and the Standard Fire announced the transfer of Joseph B. Cornell, state agent in Wisconsin, to Michigan to succeed Edwin J. Carter, who has been placed in charge of the Wayne County department for both companies. Mr. Cornell's successor in Wisconsin will be Henry G. Karow, formerly identified with the American Eagle in that state. Mr. Karow retired from business last fall but found inaction after so many years in the field unsatisfactory, and he has been prevailed upon by the Automobile management to take over the Wisconsin field. At present the state agent's headquarters are in the First National Bank building, Milwaukee, but they are

being transferred to the Bayer building, Madison, Wis.

### J. C. Swisher

J. C. Swisher, formerly state agent for the Globe & Rutgers in Iowa, has been appointed special agent of the Universal of Newark, N. J., to operate in conjunction with State Agent E. O. Tulley in Iowa and Nebraska, with office headquarters at the Brandeis Theater building, Omaha.

### Edward Judge

Edward Judge, whose appointment as special agent in western New York for the Atlas of London is announced, is a graduate of the United States headquarters in New York City, with which he has been identified for a number of years, recently as examiner for the territory he will now directly supervise, establishing his headquarters at Syracuse.

### James B. Brent

James B. Brent has been appointed special agent of the Chicago Fire & Marine and Presidential of Chicago for Texas and Louisiana, working in connection with State Agent Walter L. Southgate. He will be located at 1214 Southwestern Life building, Dallas. Mr. Brent was formerly with the Fidelity Union in Texas.

### Noel Van Iderstine

Noel Van Iderstine has been appointed special agent for the National Union Fire and National Union Indemnity in the Wisconsin field. He will be associated with Special Agent L. R. MacDonald and will be located at the Wisconsin service office of the companies at Milwaukee.

### Heavy Tornado Loss

Advices from Toronto indicate that the windstorm in that vicinity April 1 did something near \$1,000,000 damage. There was widespread loss throughout the entire section.

## CONDENSED NEWS OF THE WEEK

Continued interest shown by investors in insurance stocks. **Page 3**

William W. Darrow, advertising manager of the Home of New York group, goes with The National Underwriter as eastern manager. **Page 3**

General agency system is gaining ground in some localities. **Page 3**

National-Continental Aviation Insurance Association formed at Chicago to write airplane insurance. **Page 4**

Fifty-third edition of the Argus Fire Chart is being distributed by The National Underwriter. **Page 5**

P. W. Chapman & Co., Chicago investment bankers, underwrite 48,000 shares of Fire Insurance Company of Chicago stock. **Page 5**

Rhode Island has declared a stock dividend increasing the capital to \$1,600,000. **Page 22**

Newark Fire has increased its capital. **Page 20**

Stockholders approve Great American capital increase to \$16,000,000. **Page 20**

Western Union meeting next week in Philadelphia is regarded as important. **Page 8**

Brooklyn premiums showed a decline of 3½ percent the last six months of the year. **Page 15**

Auto Owners Underwriters of Bloomington, Ill., is impaired about \$55,000. **Page 42**

Merit rating plan has been adopted by the National Bureau of Casualty & Surety Underwriters. **Page 47**

Important conference of automobile writing fire companies is being held in New York City. **Page 3**

Interesting experiments have been conducted by the Department of Agriculture to reduce the number of fires in plants where processes produce inflammable dust. **Page 4**

Independence Indemnity adds \$2,500,000 to its resources. **Page 48**

Felix Broeker has resigned as president of the Republic Casualty & Surety of Chicago. **Page 48**

Compulsory automobile liability bill is introduced in lower house of Michigan legislature. **Page 47**

National Safety Council completes plans for safety campaign by radio. **Page 48**

Prudential Casualty & Surety of St. Louis now actively in field. **Page 47**

Herman J. Lofgren, vice-president and comptroller of the National Surety, becomes comptroller of the Consolidated Indemnity of New York. **Page 49**

C. A. Teasdale, president of the California Agencies and general agent for the Continental Casualty, has been elected vice-president and will be located at Chicago headquarters. **Page 49**

Tennessee casualty experience shown by table. **Page 52**

New Jersey casualty table. **Page 53**

North Dakota casualty table. **Page 58**

## CONDUCT EXPERIMENTS ON DUST PROCESSES

### WANT TO REDUCE EXPLOSION

Effort Is Being Made to Devise Methods That Will Cut Down the Hazard

P. W. Edwards and J. O. Read, engineers in the Department of Agriculture at Washington, D. C., have been conducting a series of experiments in the effort to reduce the number of fires in threshing machines and industrial plants where the processes produce inflammable dust. The National Fire Protection Association cooperated in these experiments. In these experiments a study was made of the effect of static electricity which is generated on a moving belt. It was found that the charges may be due to one or all three causes: Friction of the belt on the pulley, separation of the belt from the pulley and by friction of the atmosphere on the belt.

### Results of Experiments

The principal cause under natural operating conditions is the separation of the belt from the pulley. It was found that a metallic belt would eliminate trouble but is not feasible so the engineers sought to find another method of making a rubber or leather belt a conductor of electricity. After a number of experiments they found if a conducting powder such as aluminum, bronze or copper were added to a good grade of spar varnish used to hold the powder on the belt, the conduction of rubber belts would be adequate. Lamp black proved to be the most practical conducting dust. Spar varnish, which consists of a mixture of mineral spirits and carbon tetrachloride, gave a preparation which would not flame. This has proved to be a good non-static dressing for rubber belts but is not good for leather. For leather belts, a dressing of liquid fish glue, glycerine, sulphated castor oil, watered lamp black and ammonium hydroxide was found to be meritorious.

## NORTHERN OHIO IS HIT BY SEVERE WIND STORM

CLEVELAND, April 3.—Furious wind storms, which struck Ohio, April 1, caused losses totalling about \$250,000. Northern Ohio suffered considerably. The upper part of the state has had unusually heavy wind and flood damage this year to date. A previous storm gained the impetus of a baby hurricane and wrecked shipping along the lake front and river outlets. It also caused considerable inland damage. Cyclone insurance has received a decided boost in northern Ohio during the past year.

### J. B. Hotaling's Change

J. B. Hotaling has been appointed special agent in New York state, outside the metropolitan district, for the Tokio Marine & Fire and the Standard of New York. He will make headquarters in Syracuse. Mr. Hotaling has traveled the state for nearly 20 years, first in the interest of the Pittsburgh Underwriters and for the past 12 months as western New York special agent for the Corroon & Reynolds companies.

### Peterson Goes to Baltimore

Henry W. Peterson has been made special agent in Baltimore for the Springfield Fire & Marine, with offices at 809 American building. Mr. Peterson will cover Maryland and District of Columbia. He was formerly in the New England field. Charles Wright, special agent for the Springfield in that territory, has been transferred to the home office as general agent.



## CHAPMAN UNDERWRITES FIRE OF CHICAGO STOCK

Investment Banker Is Organizing  
Imposing Combination of  
Insurance Carriers

### GETS 48,000 UNSOLD SHARES

These Will Be Marketed Soon and  
Money Will Be Paid in by  
Middle of May

Following purchase of the stock of the National Life, U. S. A., P. W. Chapman & Co., Chicago investment banking house, has underwritten the remaining unsold shares of the Fire Insurance Company of Chicago, which will be offered for public subscription about May 1. The Fire of Chicago has about 48,000 shares unsold. The authorized capitalization is 80,000 shares of \$25 par value, which will be offered at \$62.50 a share. By May 24 the investment house is to pay to the Fire Insurance Company of Chicago \$2,700,000, which is the value of the stock at \$62.50 minus 10 percent for selling expense. The fire company will have capital of \$2,000,000 and surplus of about \$2,500,000.

Reduction of the par value of the National Life stock to \$5 a share has been voted. Stockholders and policyholders will be offered first opportunity to buy this stock, at a figure not yet announced, and after a week or 10 days the remaining shares will be offered for public subscription. Frank H. Ellis, insurance manager of the Chapman house, states that the stock will be offered to yield "50 percent more than any other life insurance stock on the market."

Recently the Chapman house bought 50 percent of the stock of the Iowa National Fire. Control of the company will go into one of the other companies in the fleet the house is organizing.

Some 60,000 shares of Chicago Fire & Marine stock, and 40,000 shares of Presidential stock, also have been underwritten by the Chapman house. It is expected that all of this stock will be distributed this spring.

Par value of the Chicago Fire & Marine stock is \$10. The stock is expected to sell for \$40 or slightly more. The par of the Presidential stock is \$25, and present plans indicate a sale price of \$80 a share.

Mr. Ellis says that the name of the Fire Insurance Company of Chicago probably will be changed because of its similarity to the Chicago Fire & Marine title.

P. W. Chapman is interested in making Chicago more important as an insurance center than it has been, and to this end is developing a fleet of companies that looks imposing. When the program is completed the house also will control the Federal Surety. An insurance man of prominence, whose name has not yet been announced, will be retained to take underwriting control of all the companies in which P. W. Chapman is interested. The directorate of the new fire company will be chosen in Chicago and operating control will be retained in that city.

#### Gustetter Soon to Return

Secretary Frederick C. Gustetter of the Phoenix of Hartford, in celebration of his 46th anniversary with that company, left the latter part of January on a Mediterranean cruise which took him to Egypt and the Holy Land. Mr. Gustetter sails from England, S. S. Sythia, April 6, and is due in New York April 14.

## Ocean Marine Business in U. S., 1928

Year	Premiums	Losses	Ratio	Company
1928	\$43,704,977	\$26,863,062	.61	\$4,815,728
1927	40,778,294	30,575,030	.75	4,550,793
1926	41,236,931	31,071,800	.75	4,649,263
1925	42,265,910	28,483,756	.68	6,155,555
1924	40,773,897	29,534,339	.72	5,755,043

OCEAN marine business, which showed a material falling off in 1927, turned back to a new high level last year with total premiums of \$43,704,977. The loss ratio was materially reduced, from 74.9 to 61.4 percent, although still too high for comfort. The North America led in premium receipts with \$4,815,728. The Fireman's Fund was second with \$3,043,926, Globe & Rutgers third with \$2,001,180, and St. Paul Fire & Marine fourth with \$1,625,677. The figures of the individual companies on this class, as compiled for the Argus Fire Chart, follow:

	Net Premiums	Losses Paid	%
Aetna	\$4,800	\$1,800	37.5
Agricultural	341,031	217,264	63.7
Alliance, Eng.	491,066	228,692	46.6
Alliance, Pa.	169,565	152,872	90.2
Amer. Alliance	.....	.....	.....
Amer. Central	.....	7,891	.....
Amer. Eagle	203,515	146,181	72.3
Amer. Equitable	.....	130,671	.....
Amer. F. & M.	1,251	154	12.3
American, N. J.	451,726	329,152	73.1
Am. Mer. Marine	19,641	52,022	265.0
Amer. & For.	546,188	282,394	51.7
Anchor, R. L.	1,412	.....	.....
Auto. Conn.	885,125	1,584,100	178.4
Baltica	.....	1,603	.....
Baltimore Amer.	.....	.....	.....
Bankers & Mer.	143,452	65,527	45.7
Boston	1,406,519	1,097,913	78.1
British America	612,268	82,975	13.4
Brit. & For. M.	.....	.....	.....
British General	.....	.....	.....
Bronx	.....	.....	.....
Brooklyn	.....	.....	.....
California	.....	.....	.....
Camden Fire	26	7,979	306.9
Century	106,829	60,223	56.5
City of N. Y.	.....	32,701	.....
Columbia, N. J.	.....	.....	.....
Coml. Un., Eng.	537,192	146,876	27.3
Coml. Un., N. Y.	.....	.....	.....
Commonwealth	28,544	19,179	67.2
Concordia	36,998	24,818	67.1
Conn. Fire	250,431	178,863	71.4
Continental	605,287	417,606	68.9
Cot. Mar. & Fire	9,370	126	1.3
Dixie Fire	.....	.....	.....
Eagle, S. & Brit.	849,832	468,390	55.1
Eagle, N. Y.	.....	.....	.....
Empire, N. Y.	.....	.....	.....
Employers Fire	.....	.....	.....
Equit. F. & M.	50,085	35,773	71.4
Export, N. Y.	530,632	259,188	48.9
Federal, N. J.	944,576	447,242	47.4
Federal Union	.....	.....	.....
Fidel. Am., Tex.	13,741	5,217	38.0
Fid., Phenix	573,560	383,974	67.0
Fire Association	606,551	442,287	73.0
Fireman's Fund	3,043,926	2,417,074	79.4
Firemen's N. J.	277,483	186,133	67.1
Fire Reassur.	.....	.....	.....
First American	.....	.....	.....
Pontiac	2,621	2,226	84.9
Franklin Fire	237,442	182,605	77.0
Franklin Natl.	.....	.....	.....
Fuso M. & F.	115,291	84,185	73.0
General, Wash.	.....	.....	.....
Girard F. & M.	36,998	24,818	67.1
Glens Falls	556,089	407,160	73.2
Globe, Pa.	.....	.....	.....
Globe & Rutgers	2,001,180	1,579,588	79.0
Gr. Amer., N. Y.	627,958	345,106	55.0
Guardian, N. Y.	.....	.....	.....
Hanover	164,529	65,918	40.1
Hartford	377,522	101,355	26.8
Home F. & M.	171,872	82,666	48.1
Home, Hawaii	.....	.....	.....
Home, N. Y.	1,489,367	1,225,849	82.3
Homeland	.....	.....	.....
Hudson	.....	4,221	.....
Imperial	.....	51,120	.....
Import. & Exp.	23	229,672	998.3
Indem. M. Mar.	375,352	278,392	74.2
Ins. Co. of N. A.	4,815,728	.....	.....
Ins. Co. St. Pa.	.....	.....	.....
Int.-Ocean Reins.	.....	109	.....
Jupiter Genl.	.....	.....	.....
Knickerbocker	43,615	.....	.....
Kyodo	.....	.....	.....

### "GOOD WILL" JUDGMENT IN NEBRASKA AFFIRMED

LINCOLN, NEB., April 3.—The Nebraska supreme court has affirmed, without writing an opinion, the judgment of the district court which awarded Bert S. Smith \$6,000 as the value of half the good will of the general insurance agency conducted by himself and John F. Zimmer, the partnership being terminated by Mr. Zimmer's action. Mr. Smith appealed, claiming the good will was worth \$27,000 and that besides that he had turned \$34,000 back into the business in years past. Mr. Zimmer took a cross-appeal,

contending that no such thing as good will can attach to a professional partnership or one depending upon the personality of the independent partners, and that it could not possibly apply to an insurance agency, where at will the companies could name some one else as their representatives. He also urged that as the success of such a partnership depends upon the personality of each partner, a dissolution leaves each as well off as before.

The case had attracted considerable attention among insurance men because of the good will question, and some disappointment is expressed because the court did not discuss the matter.

## MUCH INFORMATION IN THE ARGUS CHART

Valuable Reference Book Comes  
from The National Under-  
writer Press

### MUCH COMPILATION DONE

Report Is Made on Nearly 1200 Insur-  
ing Organizations That Write Fire  
Insurance

The fifty-third edition of the Argus Fire Chart published by THE NATIONAL UNDERWRITER has been issued and is now being distributed. The new chart shows 498 stock fire and marine companies, 549 mutual companies and 117 reciprocals and Lloyds, making a total of nearly 1200 insuring organizations, embracing all stock fire companies authorized to do business and all mutuals with a premium income of \$25,000 or over, excluding therefore, only the county mutuals. No other publishers attempt to gather reports of all the companies.

#### Effort to Get Information

The compiling staff of the "Argus Chart" printed and sent out over 5,000 blanks for report purposes and used as a source of information not only the companies themselves, but the insurance departments of every state. Not all of these blanks were filled out, as some of them were used for a second, third and fourth request in some cases due to the lateness of some insurance offices in filing their reports and the desire of the publishers of the chart to issue it at the very earliest possible moment with all the companies in it. About 50 reciprocals are included which write full coverage automobile insurance. While they do not properly belong to the field of fire insurance alone they add to the value of the chart as automobile insurance carriers.

#### Chart Is Comprehensive

The chart is the most comprehensive work of its kind issued. No expense has been spared in the gathering of the information, as it is published with the idea that it is often the information on the obscure and little company that is most desired. To use an incomplete chart is an annoyance rather than a blessing to the agent, who is unable to get any kind of a report on smaller companies.

A careful count shows 40 new fire companies, all backed with ample capital, which have actually started business during the past year and have found their way into the pages of the chart.

#### Record for New Companies

As the "Argus Chart" specializes in being complete in showing companies, this figure may be accepted as quite accurate. Various lists have been published in the last few months showing a good many more new fire companies. However, many of these are not yet established and some have dropped their incorporation plans. All companies that are organizing as nearly as could be determined are noted in the foot-notes of the chart pages. It is believed, however, that the establishment of 40 new stock fire companies in one year is a record in fire company ventures. The merging tendency as a rule does not discourage new ventures. Consequently, the number of companies, including mutuals, has increased nearly 100, increasing the number of pages in the chart from 170 to 184.

The tables showing the gain and loss in 1928 are especially interesting in the



## Watch and Ward

**O**LD Philadelphia relied upon the night watchman's rattle to spread the fire alarm. This was in the early days of inexperienced volunteer firemen whose crude methods, if practiced today, would prove a mirth-provoking curiosity.

During the 100 years since the founding of The Franklin Fire Insurance Company, the great progress made in fire-fighting methods has been paralleled by the steady growth of this company.

**The Franklin Fire Insurance Co.**  
of Philadelphia



new chart, inasmuch as they reveal for this year that gains from underwriting reflect a very favorable experience in 1928. In fact, this is rather unusual for companies which have had to make their money for the most part from their investments during the past few years. Ratios are also shown in this table giving losses incurred to earned premiums, and expenses incurred to earned premiums. Complete tables on accessory lines, showing premiums and losses for all stock companies are included in the chart, funds received and funds remitted to home offices by foreign companies, lists of the American and foreign reinsurance companies, state insurance officials, organizations allied with the insurance business, a record of the states where companies are licensed and a list of nearly 90 groups with the total premiums of fire companies represented in them. There is a list of over 180 underwriters' agencies, showing what companies operate them and a list of the companies, stock, mutual and reciprocal

organizations retired since 1920, and showing what became of them.

The chart also shows special tables, giving the comparative rank of the 35 largest companies for the past five years according to their admitted assets, surplus to policyholders, net premiums written and losses paid. This year's chart also shows the National Board short rate table.

The chart sells for an unusually low price of 75 cents and yet it involves a statistical compilation nearly equal to that of an annual year book and is in fact as complete in the point of the number of companies shown as the year books which do not come out until later in the year.

The chart is very useful in distributing to large customers, agents, brokers and clients, being sold at special rates in quantities with imprint on the back cover. It is especially useful as it contains full and complete information on all companies, exceeding by far any similar chart in this respect.

## AS SEEN FROM CHICAGO

### OPENS LIFE DEPARTMENT

The Cook county department of the National Casualty of Detroit, in charge of George H. Bell, manager, has opened a life insurance department. The office represents the Continental Assurance of Chicago. Brad B. Yates has been appointed head of the life insurance service. G. W. Murbach is superintendent of the casualty and surety department under Mr. Bell.

### AMERICAN & FOREIGN PLAN

The American & Foreign of New York, the running mate of the Royal, which has been writing marine insurance and reinsurance in this country in connection with the Royal group, is now being licensed in various states in Western Union territory and will write business direct. It will be under the jurisdiction of the western department of the Royal in charge of Managers Elwin W. Law and Fred P. Hamilton. The field work will be in charge of the regular field men of the Royal group. The American & Foreign will be well received in the direct writing field.

### AMERICAN GENERAL CLAIMS

Creditors of the ill-starred American General of Chicago, which went into the hands of a receiver, do not see that there is any likelihood of them getting anything out of the company. The American General is one of the companies that the H. U. Bailey, former director of trade and commerce of Illinois, was liquidating as the official receiver. The American General was pretty well stripped of all its assets. It was found, however, that there were some \$18,000 subscription notes given by stockholders in Wisconsin. Now it is stated that almost this entire amount has been expended in getting these notes collected.

### "TOMORROW" IS SATURDAY

One of the fastest selling novels of the spring season, the book shops report, is "Let Tomorrow Come," the first fiction production of A. J. Barr of the Chicago editorial staff of THE NATIONAL UNDERWRITER. The work has been well received by the critics of Chicago, New York and elsewhere. On Saturday afternoon of this week Mr. Barr will keep an autographing engagement in the Nelson-Baude book shop, 1218 Bankers building, Adams and Clark streets, Chicago. Whether purchases are made in person or by mail, each copy of the book will be signed by the author.

### CONN HAS SUPERVISION

Lewis-Dewes & Co., well known Chicago investment house, will operate its insurance and bank stock department under the supervision of Vice-President Warner S. Conn, assisted by Richard J.

Aldworth. Mr. Conn's close contact with insurance officials and the firm's activity as dealers in insurance stocks for the past six years have produced a large following of buyers of these investments, especially among the insurance men of Chicago and the west. It is one of the substantial brokerage houses.

### BROKERS EXPECT RELIEF

Proper recognition under state and city ordinances and adequate safeguarding by license laws are practically assured the insurance brokers of Chicago and Illinois, according to reports made at a special meeting of the Insurance Brokers Association of Illinois last week. President Florian Wallace of the association reported that a brokers' qualification bill is before a subcommittee of the house insurance committee and that it will in all likelihood be reported favorably to the house and eventually will become law. The bill would make each applicant for a broker's license pass an examination as to his qualifications. The Chicago licensing bureau has submitted a new city licensing ordinance and has asked the Brokers Association to help amend it with a view to making it of the greatest possible value.

Revision of the Chicago Board commission schedule for brokers, another matter that has concerned the association, also is expected. Already the board has abolished its requirements that each broker must sign a pledge of adherence to the new rules, and it also has eliminated the ruling against interchange of business between brokers. The association also has requested elimination of the congested area classification of risks, and for a flat commission of 15 to 25 percent on ordinary and preferred business respectively.

The association at its special meeting elected the following directors:

For one year, Sheldon L. Dickinson, Martin A. Johnson, Frank P. Lavin, J. C. Shephard, Lee B. Vastine and Florian D. Wallace; for two years, Leroy Boule, William Reynolds, H. J. Flynn, C. E. Nolan, Arthur Lazarus, George Eddy and Thomas J. Farrell; for three years, J. J. Garrity, L. T. O'Brien, Robert Throop and John H. Slagle.

### MARQUETTE NATIONAL PROTEST

W. Rufus Kendall, former examiner in the Illinois insurance department and now attorney for the Pioneer Fire of Chicago, has filed a petition in the superior court of Cook county asking the court to withdraw the authority granted by it to the director of trade and commerce to employ special counsel to aid in the Marquette National Fire receivership. Mr. Kendall acted as chief examiner in the department under H.



# PROGRESS

Below decks a great engine turns — a propeller spins — a ship moves out to sea. Through her propeller the power of mighty engines is translated into progress.

Agents of the Aetna Fire Group might be likened to the ship's propeller. Through them the financial and underwriting power of the three companies is converted into business. In this way the Agent and the Company alike move ahead — progress. Conversely, one without the other gets nowhere.



AETNA INSURANCE CO.

THE WORLD FIRE AND MARINE INSURANCE CO.

THE CENTURY INDEMNITY CO.

HARTFORD • CONNECTICUT

The three companies of the Aetna Fire Group offer their agents a close and efficient tie-up with progressive power.

U. Bailey, former director of trade and commerce, leaving the service prior to the termination of Mr. Bailey's term. Edward J. Hennessy has been counsel for the department of trade and commerce in the Marquette National case. The superior court ordered the director to employ counsel. Mr. Kendall in his petition claims that the orders issued by the court in this direction are illegal, because the director of trade and commerce, who is the official liquidator of insurance companies, is an executive state officer and it is the duty of the attorney general to represent him and be his sole advisor in and out of court. The hearing is set for April 10. The final report and discharge of Mr. Bailey will come before the court at that time.

The question Mr. Kendall raises brings up the use of special counsel in liquidating companies. During the previous administration it is stated that many attorneys were given political rewards in this way. The expense of this special litigation is charged up to each company.

Creditors have until April 5 to file complaints and protests. The whole question of the legality of the appointment of special counsel for these receiverships will come up at the April 10 hearing.

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#### CORNELIUS OPENS OFFICE

Howard W. Cornelius, who has been in special charge of the insurance de-

partment of Lewis-Dewes & Co., of Chicago, opened his own office in the Borland block, 105 South LaSalle street, Chicago, this week. Associated with him are James A. Bryan and Harry Carlson. Previous to going with Lewis-Dewes & Co., Mr. Cornelius held a similar position with Charles Sincere & Co. He started his career in finance with A. D. Butler & Co. He is said to have been the first man in Chicago financial brokerage circles to specialize in insurance stocks.

Richard Aldworth succeeds Mr. Cornelius in charge of the insurance department of Lewis-Dewes & Co. Mr. Aldworth was formerly connected with the Union Trust Company of Chicago.

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#### FLINN WITH F. & G. FIRE

R. D. Flinn has been appointed Cook county manager and general agent of the Fidelity & Guaranty Fire, it is announced this week by Frank A. Gantert, vice-president and general manager of the corporation. Besides handling Cook county, Mr. Flinn will supervise the company's business in 20 other northern Illinois counties. For seven and a half years prior to the removal of the Commercial Union's western department to New York Mr. Flinn was general agent of the company in Chicago. He went east for three months to assist the company in coordinating its eastern and western offices, then returned to Chicago. As general agent

he supervised an important group of western states.

Charles Hoe, who has been in the Cook county department of the North British for some years, has been engaged as Mr. Flinn's assistant. He will confine his activities to Cook county business. He is well known in the field and thoroughly acquainted with its problems.

\*\*\*

#### MAVON GETS EMPIRE FIRE

G. A. Mavon & Co. of Chicago have been appointed general agents of the Empire Fire of Brooklyn for Illinois. Mr. Mavon is one of the well known insurance men of Chicago and conducts both a local and general agency.

\*\*\*

#### KING TO GIVE ADDRESS

Karl D. King of Fred S. James & Co. of Chicago will address the alumni chapter of Alpha Phi Epsilon fraternity at the fraternity house Thursday evening of this week in Chicago on "Aviation Insurance." The active members of the chapter will also be present. R. C. Shipper of the North America will preside.

\*\*\*

#### FIREMAN'S FUND CONFERENCE

The field men of the Fireman's Fund in the western department are in Chicago this week for their annual conference. Vice-President E. T. Cairns is present from the home office. Vice-

President Cairns has been on a visit to the southern department at Atlanta. From Chicago he will go east and will attend the Western Union meeting next week at Philadelphia. Western Manager W. A. Chapman was in charge of the conference and presided at the dinner Wednesday night. He was assisted in making arrangements by Assistant Manager H. A. Bush, Second Assistant Manager W. H. Gartside, Agency Superintendent Walter A. Sawyer and Supervising Underwriter W. L. Leonard.

\*\*\*

#### PYRRHA SHEFFIELD RESIGNS

Miss Pyrrha B. Sheffield, who has been librarian of the Chicago Board library, has completed the work of organizing and cataloging the library and has resigned. She will take a vacation and then make another library connection. Martha Holmes is now in charge of the board library.

\*\*\*

#### UNIVERSAL'S NEW SERVICE

The Universal of Newark, N. J., has felt the need of closer contact with its middle western agents on special lines of insurance, and now announces the formation of a service department at its western offices in the Insurance Exchange building, Chicago. Harvey W. Murray is western manager.

In addition to its regular fire and kindred lines, the western department is now prepared to issue policies for automobile fire, theft, collision and property damage; ocean and inland marine, inland transportation, salesmen's floaters, merchandise truck floaters, personal furs, parcel post, registered mail, special engagement ring policies.

This department is in charge of F. P. Jelliffe, who formerly acted in the same capacity for the National Union Fire at its home office. This department will enable the Universal to provide its agents with prompt service and a full line of coverages for all their needs, direct from the Chicago office.

\*\*\*

#### WESTERN UNION MEETING

The Western Union meeting at Philadelphia next Tuesday and Wednesday promises to be an interesting one in view of the fact that a number of the members that are living strictly up to the rules claim that there have been some infringements on part of some companies that have become careless. The claim is made that these companies are not giving careful enough supervision of their western business to keep in close touch with what is going on and hence they are imposed on to a greater or less extent.

There is a feeling among the strictly orthodox members that the rules should be literally enforced and if need be made more air-tight. The complaint rests largely on commissions in some of the cities that are not excepted. The competition for business has become more acute and those companies that are besieged by their agents have to present a very strong defense or their strongholds will be invaded.

\*\*\*

#### E. F. SCHNEIDER PROMOTED

E. F. Schneider, chief clerk in the Chicago office of the North British & Mercantile, has been appointed assistant manager. Mr. Schneider has been connected with the Chicago office for more than 20 years and has been chief clerk for more than 10 years. W. F. Sweazea is the manager.

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#### HAMILTON CLUB FORUM

The Hamilton Club of Chicago every Saturday afternoon holds a forum at which some business question is discussed. On the afternoon of April 13, "Fire Prevention" will be the topic. A number of men who are regarded as authorities will speak.

\*\*\*

#### COMPANIES AND TAX ISSUE

Fire insurance companies are adopting different policies with regard to their unpaid Illinois taxes in the suits that were



## THE AMERICAN Insurance Company NEWARK, N. J.

APRIL

"WINDSTORM"

1929

SUN. MON. TUE. WED. THU. FRI. SAT.

**W**ITH the coming of spring may be expected the resumption of the annual destruction of millions of dollars worth of property from Cyclones, Tornadoes and **HIGH WINDS**. It has been clearly demonstrated that no part of the United States is entirely immune from this destructive element, and that no class of construction is "Wind-proof" when attacked by Windstorm. Compactly-built business sections and manufacturing districts in the larger towns and cities have proven to be little if any better able to withstand severe storms than the residential or rural districts. A Windstorm is no respecter of localities or construction.

Bankers, loan association officers and others who make loans have recognized the absolute necessity of Windstorm insurance to guard against heavy loss, if not financial ruin. Credit departments of large manufacturing and merchandising institutions also have been awakened to the possibilities of financial loss where their heavy debtors have not provided themselves with protection against loss from Windstorms.

American Agents enjoy a special, localized advertising service showing results of damage by wind in their particular localities, thus combating the statement frequently made by prospects that "There is never any wind damage around here."





# CORROON & REYNOLDS INC.

## UNITED STATES

### CORROON & REYNOLDS FLEET EXTENDING COUNTRY-WIDE SERVICE AND PROTECTION DECEMBER 31st, 1928, STATEMENTS

American Equitable Assurance Company of New York			
Assets	Liabilities	Capital	*Net Resources
\$10,099,162.29	\$3,394,266.51	\$2,000,000.00	\$6,704,895.78
Bronx Fire Insurance Company of the City of New York			
\$4,889,591.12	\$755,197.32	\$1,000,000.00	\$4,134,393.80
Brooklyn Fire Insurance Company			
\$5,762,813.80	\$1,293,331.77	\$1,000,000.00	\$4,469,482.03
Globe Insurance Company of America PITTSBURGH, PA. (Incorporated 1862)			
\$2,258,430.77	\$813,552.56	\$512,000.00	\$1,444,878.21
Knickerbocker Insurance Company of New York			
\$5,034,363.88	\$2,255,641.18	\$1,000,000.00	\$2,778,722.70

Long Island Fire Insurance Company			
Assets	Liabilities	Capital	*Net Resources
\$408,657.14	\$42,532.38	\$200,000.00	\$366,124.76
Merchants and Manufacturers Fire Insurance Company NEWARK, N. J. (Chartered 1849)			
\$5,774,475.31	\$1,291,847.16	\$1,000,000.00	\$4,482,628.15
New York Fire Insurance Company (Incorporated 1802)			
\$2,922,000.19	\$927,051.01	\$1,000,000.00	\$1,994,949.18
Republic Fire Insurance Company PITTSBURGH, PA. (Incorporated 1871)			
\$4,076,176.31	\$1,040,535.31	\$1,000,000.00	\$3,035,641.00
Sylvania Insurance Company PHILADELPHIA, PA.			
\$5,327,783.03	\$758,805.07	\$1,500,000.00	\$4,568,977.96

\*Net Resources, being aggregate of Capital, Net Surplus and Voluntary Reserves.

#### CLASSES OF INSURANCE WRITTEN

FIRE, AUTOMOBILE, EXPLOSION, RIOT, CIVIL COMMOTION, TORNADO AND WINDSTORM, SPRINKLER LEAKAGE, USE AND OCCUPANCY, PROFITS, LEASEHOLD AND GENERAL MERCHANDISE FLOATERS.

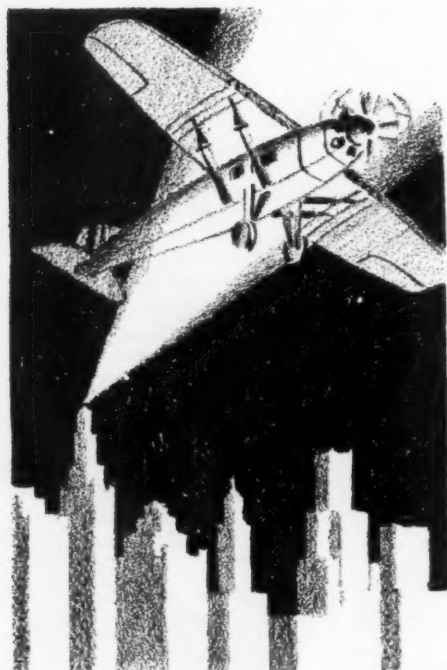
#### CORROON & REYNOLDS

INCORPORATED  
MANAGER

92 WILLIAM STREET

NEW YORK CITY, N. Y.

## The Distinctiveness of the Trinity Fire Is Primarily Attributable to its Modern Conception of Fire Insurance



### IN THE MODERN TEMPO

It is a significant endorsement to have it said of this organization that it is modern in its conception of Fire Insurance.



R. A. BELKNAP, President  
HOME OFFICE, DALLAS

brought by the Cook county taxing authorities and which have been cause for dispute for a number of years. The authorities are making propositions to compromise these claims and some companies undoubtedly will accept the compromise figures and get from under the controversy. Others feel that the Illinois supreme court can do nothing else than declare section 30 eventually unconstitutional which would, therefore, invalidate all the taxes that are now held over the heads of the companies.

A number of companies have sought advice from insurance attorneys but they are in no position to give advice owing to the unprecedented action of the Illinois supreme court after unanimously declaring section 30 unconstitutional, basing its argument on a decision of the United States Supreme Court and then later vacating the decision and virtually opening the whole thing again. The attorneys say that undoubtedly a case will get before the Illinois supreme court in the future and they fail to see how the court can do anything else but hold section 30 as unconstitutional and be consistent. The action of the Illinois supreme court in vacating the unanimous decision that it had rendered has undoubtedly reflected very much on the reputation of the tribunal.

#### NOMINATE COMMITTEEMEN

The nominating committee of the Chicago Board has presented the names of the following as executive committeemen to serve on year: A. M. Raymond, Travelers; Rollin I. Read, Cook county manager of the Crum & Forster fleet, and James I. Naghten of John Naghten & Co.

#### INSURANCE STOCK QUOTATIONS

H. W. Cornelius & Co., the new financial brokerage house at 105 South La-Salle street, Chicago, which specializes on insurance stock, gives the following insurance stock quotations as of April 1:

Stock	Par	Bid	Asked	Share
Aetna Cas. & S.	100	1810	1850	\$12.00
Aetna Fire	100	770	790	20.00
Aetna Life	100	1300	1320	12.00
Agricultural	25	190	205	4.00
Alleghenia	50	305	325	10.00
Amer. Alliance	10	48	51	...
Amer. Auto	10	75	...	2.00
Amer. Druggists	25	80	85	3.00
Amer. Equit.	5	42	44	1.50
American	5	27 1/4	29 1/2	1.00
Amer. Reserve	10	94	99	4.00
Amer. Salam	50	87	90	2.50
Amer. Surety	25	160	170	...
Automobile	100	590	615	8.00
Balto. Amer.	5	54	57	...
Bankers Indem.	5	23	26	...
Bankers & Ship	100	575	600	18.00
Boston	100	950	970	22.00
Brooklyn	25	130	140	...
Buffalo	100	450	...	13.00
Camden	5	33 1/2	36 1/2	...
Carolina	10	47	50	1.40
Cent. West Cas.	50	60	...	2.00
Chicago F. & M.	10	18	20	...
City of N. Y.	100	730	740	16.00
Colonial States	10	26	29	...
Columb. Natl.	25	16	20	...
Coml. Casualty	10	48	51	2.00
Commonwealth	100	750	...	20.00
Constitu. Indem.	10	27	31	...
Continental	10	66	69	1.60
Detroit Fidel.	50	81	83	2.00
Detroit F. & M.	100	300	350	10.00
Detroit Natl.	25	22	26	1.25
Eagle, N. J.	20	90	95	4.00
Employers Reins.	10	33	36	...
Excelsior	5	12	14	...
Federal, N. J.	100	1500	1600	20.00
Fidel. & Cas.	25	163	169	5.00
Fidel. & Deposit	50	290	298	8.00
Fidel.-Phenix	10	96	98	2.00
Fire Assn.	10	47	49	2.50
Fireman's Fund	25	106	112	5.00
Firemen's	10	42	45	2.20
*Franklin	25	214	224	8.00
Genl. Cas. & Sur.	...	35	...	...
General Surety	25	150	165	...
Ga. Casualty	5	24	26	...
Glens Falls	10	63	65	1.60
Globe & Rut.	100	1520	1540	...
Globe Und. Ex.	...	25	25 1/2	...
Gl. Amer. Cas.	25	15	20	...
Gl. Am. Indem.	10	57	61	...
Great American	10	48	50	1.00
Great Lakes	10	13	...	1.00
Guaranty Fire	140	215	230	10.00
Halifax Fire	10	34 1/2	36 1/2	1.00
Hamilton	50	350	400	4.00
Hanover Fire	10	86	89	1.00
Harmonia Fire	10	37	40	1.40
Hartford Fire	100	1015	1030	22.00
Htfrd. St. Boiler	100	825	860	18.00
Home, N. Y.	100	610	620	20.00
Home Fire Sec.	10	42	45	...

Stock	Par	Bid	Asked	Div. Per Share
Homestead	10	38	42	...
Hudson Cas.	5	9	11	...
Import. & Exp.	25	115	120	4.00
Independ. Indem.	10	24	25 1/2	...
Independ. Fire	10	21	24	...
Ins. Co. of N. A.	10	80	82	2.00
Lincoln, N. Y.	20	105	109	4.50
Lloyds Cas.	10	37	39	...
Md. Casualty	25	158	163	5.00
Mass. Bonding	25	168	...	...
Merchants, Com.	10	132	138	...
Merchants, Pfd.	100	120	...	7.00
Mechanics	25	100	...	2.50
Merchants, R. I.	50	115	120	...
Merch. & Mfrs.	5	23	27	...
Metropol., N. Y.	10	10	...	1.00
Mohawk Fire	25	64	68	...
National Cas.	10	42	45	1.20
National, Conn.	100	1430	1475	25.00
National Liberty	5	32	35	...
National Union	100	340	352	12.00
National Surety	50	129	132	...
N. Amster. Cas.	10	85	87	2.00
New Brunswick	10	48	51	1.20
N. Century Cas.	50	...	...	5.00
New England	10	50	55	1.00
New Hampshire	100	640	650	16.00
New Jersey	20	67	71	1.00
N. Y. Cas.	25	93	96	4.00
Niagara Fire	25	172	179	4.00
Northern, N. Y.	25	146	155	3.75
North River	25	425	435	7.75
N. W. National	25	168	176	5.00
Occidental	10	26	29	...
Pacific Fire	25	175	190	4.00
Pacific Indem.	50	225	...	6.00
Peoples Natl.	5	37	39	1.00
Philadel. Natl.	10	25 1/2	27 1/2	...
Phoenix, Conn.	100	1010	1030	20.00
Pioneer Fire	20	...	...	...
Preferred Accl.	100	525	550	12.00
Presidential	25	30	...	...
Prov.-Wash.	100	890	910	16.00
Public Fire	5	27	30	...
Reliance	10	24	27	1.20
Rhode Island	100	380	...	12.00
Rossia	25	278	282	6.00
Seaboard Surety	10	20	24	...
Secur., N. H.	25	125	130	3.00
Southern Surety	10	44	46	1.00
Springfield	25	200	208	4.00
St. Paul F. & M.	25	190	196	4.00
Standard Accl.	50	325	375	6.00
Stuyvesant	100	450	...	6.00
Sylvania	10	33	36	...
Transpor. Indem.	10	19	24	...
Transportation	25	43	46	...
Travelers	100	1850	1870	22.00
U. S. Fire	10	128	133	2.40
U. S. Casualty	100	460	480	10.00
U. S. Fd. & G.	10	83	86	...
U. S. Mer. & Sh.	100	475	490	8.00
Universal	25	80	85	2.50
Victory	10	24	27	1.20
Virginia F. & M.	25	130	145	4.50
Westchester	10	85	88	2.50

\*Rights 19-24  
†Rights 34-38

Charles R. Street, vice-president and western manager of the Great American, left Monday for the home office in New York. He will return to Chicago on Friday and leave Monday for the Western Union meeting at Philadelphia.

Charles R. Tuttle, western manager of the North America group, arrived home this week from his winter sojourn in southern California.

A. G. Dugan, western manager of the Hartford Fire, who has been on a trip to Florida and Havana, returned to his office this week.

#### "LET TOMORROW COME"

BY A. J. BARR,

of The National Underwriter. Mr. Barr will autograph his book Saturday, April 6, after 1 P. M.

Price \$2.50

Autograph copies by mail \$2.60

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Attractive large desk space available in reception room of two-office law suite in new Insurance Exchange South (Chicago). Large window display space for advertising use. Address K-83, care The National Underwriter.

#### AN OPPORTUNITY

We have an interesting proposition for a live Cook County Special Agent who controls a volume of business. Address K-82, care The National Underwriter.



(CONTINUED ON NEXT PAGE)

## (CONT'D FROM PRECEDING PAGE)

Company	Earned Premiums	Losses Inc.	Ratio to writing Prelim. Exp. Loss Exp.	Gain or Loss from Inv.	Net Inc. or Dec. in Surplus	Company	Earned Premiums	Losses Inc.	Ratio to writing Prelim. Exp. Loss Exp.	Gain or Loss from Inv.	Net Inc. or Dec. in Surplus
Merchants, Colo.	620,474	272,965	348,225 43.9 66.1	-979	68,562	Southern Home	863,156	538,811	266,658 62.4 30.8	+50,250	32,389
Merchants, Ind.	175,347	67,733	45,843 38.6 26.1	+62,738	20,283	Southwestern	13,214	4,129	9,822 31.2 74.3	-736	10,659
Merchants, R. I.	1,227,246	703,942	608,259 57.3 49.5	-86,433	99,094	Springfield F. & M.	16,741,117	8,523,129	7,221,332 60.9 43.1	+947,240	2,569,744
Metropolitan, Ill.	1,510,081	802,215	652,011 52.1 43.1	+46,993	91,539	Standard Fed.	318,626	198,937	159,366 62.4 50.0	-16,844	27,999
Metropolitan, N. Y.	33,852	16,358	55,989 48.3	-38,495	41,401	Standard, Ct.	1,078,391	513,645	547,044 47.6 50.7	+19,050	349,546
Michigan F. & M.	1,373,854	714,991	608,360 52.0 44.2	+53,416	105,700	Standard, N. J.	1,231,133	607,726	602,502 49.3 48.9	+19,446	154,972
Millers Natl.	2,469,071	1,125,551	1,174,417 45.5 47.7	+170,306	191,091	Standard, N. Y.	1,247,733	503,038	702,794 40.3 56.3	+50,783	266,823
Milwaukee Mech.	5,481,489	2,631,590	2,527,041 49.0 46.1	+118,906	470,851	Standard Marine	1,248,565	650,276	323,377 52.0 25.8	+379,879	141,707
Minneapolis F. & M.	1,213,824	643,957	544,159 44.8 44.8	+126,709	20,025	Star	2,080,862	955,845	961,189 45.9 46.1	+148,233	2,273
Minnesota	105,396	37,447	58,922 35.5 55.9	+8,474	13,518	State, Eng.	942,976	458,292	471,297 48.4 49.9	+13,633	28,109
Mississippi	141,434	73,256	74,660 51.7 52.7	-4,544	18,953	Stonewall	59,326	16,012	41,617 26.9 70.1	+12,240	12,283
Mohawk	110,381	48,334	164,005 43.7	-104,303	357,143	Stuyvesant	1,728,915	843,516	992,672 48.7 57.4	-88,475	498,990
Natl. American	340,049	169,697	213,447 49.9 62.7	-44,965	116,981	Sun	4,644,554	2,062,340	2,076,615 44.4 44.7	+495,671	98,065
Natl. Auto. Cal.	1,119,342	592,710	466,131 52.9 41.6	+97,645	150,147	Superior	1,950,529	1,040,556	869,920 53.8 44.5	+41,802	68,157
Natl.-Ben Franklin	1,941,793	984,718	869,920 50.7 44.7	+14,294	16,486	Sussex	25,780	11,232	151,280 43.5	-140,922	75,946
Natl. Capital	57,104	11,334	49,618 19.8 86.8	+1,235	69,126	Svea	1,701,654	911,898	803,744 53.5 47.2	-18,544	36,945
Natl. Fire, Ct.	21,365,419	10,618,893	9,600,906 49.7 44.9	+1,054,595	2,255,265	Swiss Reins.	5,242,836	2,931,660	1,900,844 55.9 36.2	+410,333	608,948
Natl. F. & M.	811	1,242	17,886	-12,635	69,126	Switzerland Genl.	770,108	351,358	214,821 45.6 27.8	+191,930	6,482
Natl. Guaranty	288,500	158,938	253,247 55.0 87.7	-122,750	28,767	Sylvania	304,404	158,980	384,387 52.2	-239,954	405,230
Natl. Liberty	9,694,752	4,858,958	4,564,664 50.1 47.0	+245,740	9,946,009	Thames & Mersey	611,710	234,270	204,177 38.2 33.3	+173,037	31,687
Natl. Reserve	1,354,389	647,674	674,308 47.8 49.7	+12,525	125,428	Tokio Marine	2,842,217	1,327,076	1,274,279 46.6 44.8	+239,292	561,978
Natl. Security	551,987	308,366	228,487 55.8 41.3	+8,534	18,096	Transcontinental	807,797	458,383	364,405 56.7 45.1	-21,207	29,211
Natl. Standard	63,763	29,678	110,674 46.5	-56,885	17,219	Transportation	138,584	144,049	167,341	-173,037	100,210
Natl. Union, D. C.	54,218	14,895	40,291 27.4 44.3	-38,1	22,911	Transports Reins.	14,762	57,507	61,420	-134,049	151,070
Natl. Union, Pa.	13,156,986	7,736,677	5,708,996 58.7 43.3	-230,390	724,779	Travelers	7,818,875	3,550,054	5,014,922 45.1 64.1	-729,270	354,597
Netherlands	610,411	327,103	274,619 53.5 44.9	+12,456	27,548	Triangle Auto.	169,821	95,586	86,661 56.2 56.9	-28,888	6,683
Nevada	214,566	112,010	196,493 52.2 91.5	-6,688	-20,941	Trinity	321,845	148,546	229,120 46.1 71.1	-63,703	86,026
Newark	3,945,844	1,816,364	1,614,642 46.0 40.9	+510,440	131,057	Twin City	546,385	426,475	127,315 78.0 30.6	-50,634	82,035
New Brunswick	869,450	327,366	511,124 37.6 58.7	+35,251	166,282	Underwriters, N. H.	67,760	32,191	26,259 47.5 38.7	+9,370	11,603
New England	287,989	147,034	122,487 41.0 42.5	+19,463	109,963	Underwriters Reins.	27,955	1,604	30,081 5.7	-3,729	7,954
New Hampshire	5,274,024	2,390,538	2,275,435 45.3 43.1	+610,131	1,911,866	Union, Eng.	1,681,432	763,882	765,646 45.4 45.5	+148,213	43,763
New India	756,788	385,195	280,475 50.8 37.0	+91,118	19,245	Union Auto. Cal.	2,861,810	1,876,092	1,356,770 65.5 47.4	-383,209	94,457
New Jersey	2,232,923	1,008,868	1,106,640 45.1 49.5	+118,237	183,114	Union, N. Y.	347,986	195,608	154,164 56.2 44.3	+4,887	133,852
New Jersey Mfrs.	444,410	170,816	89,165 38.4 20.0	-128,053	29,655	Union, Fr.	1,356,881	758,246	586,311 55.8 43.2	+11,708	28,761
New York Fire	363,718	178,520	413,684 49.0	-228,614	478,583	Union, Ind.	295,484	160,980	133,482 54.4 45.1	-1,411	8,818
New York State	854,768	440,115	372,619 51.4 43.5	+42,034	298,193	Union Marine	305,918	140,307	142,238 45.8 46.4	+20,456	2,906
New York Und.	870,258	444,161	405,498 51.0 46.5	+34,008	218,696	Union & Phenix	1,349,845	632,961	515,964 46.8 38.2	+200,920	-14,378
New Zealand	618,796	248,715	270,719 40.1 43.7	+94,558	86,209	United American	547,112	242,683	277,370 44.3 50.6	+29,150	117,496
Niagara	11,560,797	5,673,875	5,036,997 49.0 43.5	+888,418	1,658,935	United, Mich.	171,124	90,263	37,232 52.7 21.7	+1,391	8,782
N. B. & M.	9,034,453	4,313,565	3,846,320 47.7 42.5	+911,076	70,994	United Firemen's	1,242,188	556,977	589,648 44.8 47.4	+95,516	160,687
N. C. Home	613,901	234,255	262,307 38.1 42.7	+116,926	39,962	Universal	1,237,949	639,523	675,068 51.6 54.5	-84,446	197,756
N. C. State	17,149	10,277	3,738 59.9 21.7	+2,960	2,632	U. S. Fire	15,522,373	7,715,242	6,849,022 49.7 44.1	+958,985	5,748,196
North China	159,727	64,813	68,223 40.5 42.7	+26,700	11,051	U. S. Merch. & Shprs.	3,387,657	2,080,437	1,406,041 61.4 41.5	-99,125	185,290
North River	10,373,214	5,108,414	4,408,094 49.2 42.4	+855,290	1,139,956	Universal Auto.	854,225	430,722	514,581 50.4 60.2	-103,484	46,126
North Star	2,149,556	1,160,574	892,288 53.9 41.5	+96,694	128,280	Urbaine	5,224,125	2,643,175	2,025,706 50.5 38.7	+556,266	341,582
Northern, Eng.	4,486,917	2,233,407	2,340,404 46.0 48.2	+277,827	64,698	Utah Home	465,879	215,216	243,613 46.1 52.2	+6,541	95,073
Northern, N. Y.	3,613,834	1,658,681	1,882,884 45.8 52.1	+78,400	616,748	Utility	237,749	109,199	127,150 44.6 53.4	+3,400	15,903
N. W. F. & M.	565,941	280,690	252,860 49.5 44.6	+79,998	59,056	Victory	912,894	442,722	452,927 48.4 49.6	+13,670	73,962
N. W. Natl.	5,116,942	1,971,867	2,760,224 38.5 53.9	+381,940	362,465	Virginia F. & M.	1,294,269	686,433	633,095 53.0 48.9	-19,403	44,660
Norwich Union	4,116,365	1,947,086	1,881,156 47.3 45.6	+380,495	864	Washington Assur.	295,721	146,548	126,909 49.5 53.0	-7,320	125,789
Occidental	105,275	31,986	209,723 30.3	-136,509	50,923	Westchester	7,985,835	4,502,561	3,820,799 56.3 47.8	-273,438	1,539,290
Ocean Marine	211,231	97,537	50,610 46.1 23.9	+62,800	8,972	Western, Ont.	2,811,879	1,407,096	1,189,196 50.0 42.5	+211,069	314,747
Ohio Cas.	2,443,395	1,301,832	1,095,962 53.2 44.8	+9,313	151,836	Western, N. D.	155,351	111,288	127,712 71.6 82.2	+86,575	19,615
Ohio Farmers	3,393,834	1,866,870	1,508,121 55.0 44.4	+8,930	18,255	Western Natl., Tex.	19,703	4,721	22,762 24.7	-19,191	-9,630
Ohio General	1,215,54	57,788	61,450 47.5 50.5	+2,680	81,005	Wheeling	419,432	208,341	184,183 49.6 43.9	+25,274	23,826
Old Colony	2,183,417	1,022,097	885,517 46.8 40.5	+273,822	776,519	William Penn	29,518	2,966	34,147 10.0	-6,426	18,009
Old Dominion	121,554	57,788	61,450 47.5 50.5	+2,680	81,005	Wolverine	289,798	167,184	128,188 57.6 44.2	-1,112	16,112
Orient	2,683,547	1,115,845	1,288,756 41.5 48.0	+278,524	203,011	World F. & M.	1,465,291	908,011	419,556 61.9 28.6	+124,113	185,633
Pacific American	1,583	281	31,748	-29,850	42,444	Yang-Tze	381,855	245,958	117,312 64.4 30.7	+17,942	7,412
Pacific Coast	68,126	32,369	23,576 47.5 34.6	+26,730	14,549	Yorkshire	2,874,012	1,480,690	1,258,699 51.5 43.7	+143,480	106,880
Pacific Natl.	3,414,323	1,551,345	1,574,695 45.4 46.1	+254,855	326,953						
Palatine	246,604	111,005	132,295 45.0 53.6	-377	124,545						
Patriotic	814,864	386,504	410,449 47.4 50.3	+16,901	42,525						
Pavonia	50,225	19,983	43,681 39.7 86.9	-16,507	22,236						
Pearl Assur.	1,343,843	651,154	527,470 48.4 39.2	+165,219	46,633						
Pa. Fire	6,616,351	2,994,870	3,126,979 45.2 47.1	+47,225	297,019						
Pa. Indem. Fire	283,008	102,182	152,218 26.6 39.7	+128,708	15,273						
Pa. Mfrs. Assn.	190,796	46,655	27,458 24.4 14.3	+115,188	19,577						
Peoples, Md.	131,208	93,913	93,913 57.8 44.3	-3,096	19,969						
Peoples Natl.	1,607,472	826,926	836,700 57.5 52.0	-160,018	1,819,081						
Petersburg	144,625	75,962	73,865 52.5 51.0	-5,201	48,271						
Phila. F. & M.	1,909,195	936,110	866,122 49.0 45.3	+101,117	112,411						
Philadelphia Natl.	70,354	14,932	108,679 21.2	-53,277	82,315						
Phoenix, Eng.	4,633,270	2,029,482	2,159,913 43.8 46.6	+427,630	166,170						
Phoenix, Ct.	12,148,348	5,697,344	5,656,071 46.8 46.6	+773,239	3,804,136						
Piedmont	207,338	108,600	70,055 52.3 33.7	+28,682	29,711						
Pilot, N. C.	372,301	193,683	176,129 52.0 47.3	+1,755	22,343						
Pilot Reins.	1,124,015	437,933	603,212 38.9 53.6	+82,870	300,574						
Pioneer Equit.	64,850	19,789	24,888 30.5 38.3	+20,173	5,039						
Pioneer, Ill.	67,749	11,301	43,057 18.7 71.3	+4,641	12,964						
Potomac	1,679,008	863,093	877,156 52.3 53.1	-100,987	91,935						
Preferred Risk	512,393	256,798	286,171 50.1 55.8	-36,613	50,012						
Presidential											



## Results in Three Minnesota Cities in 1928

## AMERICAN STOCK COMPANIES

MINNEAPOLIS			DULUTH			ST. PAUL		
Companies	Premis.	Losses Inc.	Premis.	Losses Inc.	Premis.	Losses Inc.		
Aetna	48,526	13,136	34,492	13,198	45,418	3,417		
Agricultural	71,191	26,315	14,884	7,675	20,507	10,909		
Alliance, Pa.	18,307	4,259	11,041	460	904	49		
American, N. J.	43,813	12,513	14,138	7,512	40,291	15,740		
American Alliance	5,516	6,640	7,660	12,181	3,307	2,685		
Amer. Central, Mo.	7,774	7,567	4,144	1,638	6,503	6,727		
Amer. Druggists', O.	8,231	5,552	715	1,839	2,564	7,130		
American Eagle	3,063	2,873	4,750	1,839	16,717	6,366		
American Equitable	32,066	7,500	1,906	605	7,539	8,069		
Amer. Union, N. Y.	7,151	410	193	79	1,035	4,669		
Automobile	52,264	11,695	12,414	1,450	20,125	144		
Bankers & Shippers	10,434	1,139	5,596	524	59,410	20,365		
Boston	69,512	18,642	2,075	1,779	11,925	7,785		
Brooklyn	5,080	2,075	1,358	442	9,080	141		
California	9,789	6,127	2,647	128	34,913	4,001		
Camden	28,183	16,593	2,598	16	1,697	891		
Carolina	4,417	204	433	28	11,132	8,142		
Central States	3,503	947	305	117	5,819	194		
Chicago F. & M.	12,811	7,268	401	1,817	4,515	1,551		
City of N. Y.	5,026	3,074	2,292	117	3,987	590		
Citizens, Mo.	128	37	106	835	2,408	590		
Columbia, N. J.	7,686	8,783	1,202	826	3,632	1,802		
Columbian National	41,998	8,783	1,202	826	3,632	1,802		
Commerce, N. Y.	1,313	10	6,095	49	3,085	2,190		
Commercial Un. N. Y.	6,245	139	2,466	53	182	335		
Commonwealth, N. Y.	2,445	21	6,095	3,632	3,085	1,802		
Concordia	17,551	13,378	8,431	7,720	6,354	2,190		
Connecticut Fire	18,036	15,995	5,670	7,763	14,266	13,780		
Continental	30,678	25,890	11,466	7,419	53	182		
County Fire, Pa.	710	205	501	53	182	335		
Detroit F. & M.	10,099	1,639	8,369	8,898	5,668	5,179		
Dubuque F. & M.	33,913	22,449	5,707	1,429	18,562	7,599		
Eagle Fire, N. Y.	3,592	114	336	173	5,413	1,900		
East & West	1,938	882	2,373	180	20,910	3,585		
Employers Fire	8,073	6,817	1,853	1,589	6,969	8,727		
Equitable F. & M.	2,490	1,361	1,853	1,589	6,969	8,727		
Eureka Security	7,496	786	1,528	683	154	17		
Federal, N. J.	8,936	2,179	1,528	683	154	17		
Federal Union	4,557	30	4,277	1,531	857	69		
Fidelity-Phenix	47,026	26,686	10,714	3,677	5,376	1,073		
Fire Ass'n.	57,769	38,101	8,357	1,083	14,303	8,125		
Fireman's Fund	32,559	24,188	8,267	10,368	26,999	6,527		
Firemen's, N. J.	76,076	46,498	7,595	7,193	15,468	12,491		
First American	7,221	158	1,101	405	1,399	615		
Franklin Fire	17,203	19,405	7,321	1,013	21,930	21,078		
Franklin Nat'l.	568	111	1,101	405	1,399	615		
General, Wash.	18,187	2,674	1,365	25	11,093	995		
Girard F. & M.	5,244	947	2,476	658	1,221	995		
Glens Falls	17,029	7,712	7,964	4,045	33,071	7,665		
Globe & Rutgers	51,742	38,156	12,914	1,679	13,154	209		
Granite State	825	57	3,269	4,143	692	3		
Great American	64,183	37,064	17,562	6,683	29,687	19,404		
Guaranty Fire, R. I.	4,359	995	.....	.....	147	.....		
Hampton Roads	5,319	1,112	.....	.....	4,265	14		
Hanover Fire, N. Y.	32,164	10,614	5,742	1,197	9,468	4,287		
Harmonia, N. Y.	14,631	616	1,726	3	2,909	29		
Hartford Fire, Conn.	142,840	275,901	19,393	4,326	26,880	13,544		
Home, N. Y.	91,848	37,998	15,948	17,380	55,172	8,566		
Home F. & M.	4,524	7,528	1,046	290	4,001	802		
Homeland	2,192	32	5,530	760	13,340	2,342		
Hudson	18,858	1,676	17,126	6,229	5,676	2,711		
Imperial, N. Y.	7,720	3,751	758	.....	864	.....		
Ins. Co. of North Am.	61,182	32,518	7,913	1,165	21,601	2,335		
Ins. Co. of St. of Pa.	26,103	15,660	5,618	1,942	14,009	4,286		
Iroquois, Ill.	2,387	.....	.....	.....	176	.....		
LaFayette, Ia.	9,160	241	2,750	275	981	13		
La Salle, La.	2,247	16	48	.....	.....	.....		
Mass. F. & M.	2,325	992	3,087	138	.....	.....		
Mechanics, Pa.	7,887	2,901	1,240	390	4,811	.....		
Mech. & Traders, La.	.....	.....	3,442	2,470	480	3,319		
Merch. & Mfrs., N. J.	.....	.....	.....	.....	7	.....		
Mercantile, N. Y.	20,132	4,743	7,160	5,880	27,436	5,018		
Merchants, R. I.	5,791	2,061	2,809	58	25,830	14,535		
Merchants, N. Y.	26,180	5,819	.....	.....	1,570	.....		
Mercury, Minn.	10,625	2,291	.....	.....	10,218	.....		
Michigan F. & M.	14,406	3,043	5,294	5,184	2,215	1,035		
Milwaukee Mechanics	25,188	17,581	5,525	1,195	26,087	12,283		
Minneapolis F. & M.	44,449	5,598	1,320	834	5,117	1,195		
Minnesota Fire	12,524	3,026	1,166	.....	13,535	3,056		
Nat'l.-Ben Franklin	9,205	829	7,465	7,819	13,850	14,477		
National Fire, Conn.	59,082	47,619	11,745	3,788	18,044	6,598		
National Secur., Neb.	38,365	6,070	707	60	9,727	2,709		
National Un. Fire, Pa.	93,141	47,788	6,356	2,451	31,919	7,608		
Newark Fire	14,659	6,948	3,238	552	10,395	6,198		
New Brunswick Fire.	2,971	586	.....	.....	.....	.....		
New England	2,025	85	.....	.....	.....	.....		
New Hampshire Fire.	25,752	20,360	6,893	3,602	7,689	3,926		
New Jersey	8,487	2,067	.....	.....	4,636	10		
New York Fire	721	784	2,494	3,705	.....	.....		
N. Y. Underwriters	13,616	7,515	7,528	5,470	22,279	14,645		
Niagara Fire	58,259	29,075	7,215	6,212	23,774	8,061		
Northern, N. Y.	65,267	37,690	15,215	18,300	5,509	1,083		
North River	20,573	17,298	8,410	3,883	13,323	7,128		
Northwestern F. & M.	21,550	29,750	10,222	7,303	306	90		
Northwestern Nat'l	8,770	31,829	5,330	3,084	37,991	13,944		
Old Colony	9,960	4,346	.....	.....	6,615	1,854		
Orient	25,676	30,396	2,262	2,933	18,305	12,866		
Pacific Fire	15,380	3,922	97	.....	547	.....		
Patriotic	3,859	660	9,682	9,749	1,787	34		
Pennsylvania Fire	6,436	5,148	11,797	5,350	4,893	96		
Philadelphia F. & M.	25,179	6,222	6,143	11,098	5,002	1,248		
Phoenix, Conn.	28,664	23,532	25,538	5,426	4,096	1,011		
Potomac	35	28	.....	.....	4,929	1,561		
Providence, Wash.	33,374	8,329	5,717	830	2,357	4,503		
Public, N. J.	21,051	13,801	4,507	.....	4,035	14		
Queen	.....	7,247	7,247	1,342	.....	.....		
Reliance, Pa.	6,419	1,875	1,486	73	2,688	2,126		
Republic, Pa.	43,435	16,249	1,348	1,204	4,554	6,202		
Rhode Island	49,436	24,778	8,051	1,751	13,353	9,949		
Rochester American.	13,245	14	1,210	.....	6,995	.....		
St. Paul F. & M.	66,716	77,360	6,159	623	173,833	33,277		
Safeguard	.....	33	1,779	1,494	403	.....		
Security, Conn.	40,885	25,831	10,284	10,423	38,870	10,345		
Sentinel	2,007	.....	.....	.....	.....	.....		
Springfield F. & M.	57,040	22,100	21,600	4,647	32,288	26,674		
Standard Fire, Conn.	10,077	1,557	3,424	1,349	24,683	54		
Standard Fire, N. J.	21,835	8,033	.....	.....	824	.....		
Star	18,625	11,710	3,975	1,682	13,862	6,384		
Stuyvesant	9,016	983	3,492	679	2,221	990		
Superior, Pa.	7,264	1,717	2,359	322	1,897	441		
Transcontinental	16,460	2,675	3,850	411	7,079	1,819		
Travelers	35,386	9,343	8,265	1,523	24,049	14,819		
Twin City	53,728	39,534	11,443	4,356	21,226	13,741		
United Firemen's, Pa.	18,803	6,406	1,020	826	375	.....		
United States Fire.	49,405	17,492	17,250	9,819	7,360	9,823		
U. S. Mer. & Ship'rs.	4,975	628	54	.....	1,207	17		
Universal, N. J.	1,672	1,096	1,096	50	156	.....		
Victory, Pa.	1,356	1,023	5,294	2,162	559	.....		
Virginia F. & M.	2,799	4,645	.....	.....	187	.....		

Companies	Premia.	Losses Inc.	Premia.	Losses Inc.	Premia.	Losses Inc.
Westchester, N. Y.	42,580	43,596	7,782	4,740	14,734	8,010
World F. & M.	5,067	3,635	6,860	1,804	74	10

## FOREIGN COMPANIES

	MINNEAPOLIS		DULUTH		ST. PAUL	
Atlas	32,716	17,734	6,580	2,744	8,850	2,378
British Amer.	378	10	178	11	.....	.....
Caledonian	18,985	9,739	2,700	890	3,515	52
Century	2,573	260	.....	.....	437	.....
Com. Un. Assur.	10,268	8,704	1,794	35	7,778	671
Eagle Star & Br. Dm.	20,102	467	144	.....	4,602	3,155
Indemnity Mut. Mar.	3,685	2,288	.....	.....	.....	.....
Law Un. & Rock	3,798	300	1,339	519	2,280	424
Liv. & Lon. & Globe	50,525	8,112	15,447	1,917	15,163	10,575
London Assur.	6,762	2,438	3,626	1,020	15,689	5,017
Lon. & Lancashire	13,386	31,558	4,010	101	.....	1,811
London & Scottish	799	.....	820	.....	1,928	.....
Netherlands	2,552	.....	1,159	.....	16	.....
No. Brit. & Merc.	64,881	65,808	12,649	5,451	15,674	6,417
Northern Assurance	25,564	10,139	9,811	1,597	829	1,207
Norwich Union	27,441	22,860	6,609	1,193	3,999	5,779
Palatine	9,798	890	.....	.....	5,161	.....
Phoenix Assur.	26,253	23,995	4,394	3,904	12,839	9,376
Royal	53,536	34,884	15,976	5,286	22,268	10,931
Royal Exchange	12,969	2,932	6,590	788	122	.....
Scot. Union & Natl.	37,383	27,358	43,059	4,423	7,614	3,920
State Assur.	5,625	—126	3,342	337	.....	343
Sun	30,356	33,077	7,919	1,992	20,127	11,864
Svea F. & L.	23,769	2,724	2,657	1,163	15,138	4,182
Union Assur. Eng.	1,921	.....	550	1,283	1,039	1,949
Union Fire, France	3,156	297	422	2,406	1,826	662
Urbaine Fire, France	11,595	2,688	4,773	1,312	4,322	318
Western Assur. Can.	48	25	.....	.....	.....	35

## MUTUALS AND LLOYDS OF OTHER STATES

	MINNEAPOLIS		DULUTH		ST. PAUL	
Companies	Premis.	Losses Inc.	Premis.	Losses Inc.	Premis.	Losses Inc.
Cent. Mfrs. Mut., O...	2,189	2,569	403	.....	881	721
Druggists Mut., Ia...	589	.....	47	.....	2,242	504
Farmers Fire, Pa...	4,591	439	1,693	53	10,024	7,422
Fitchburg Mut., Mass.	332	.....	.....	.....	73	.....
Grain Dirs. Nat'l. Ind.	2,779	2,627	383	.....	864	32
Hdw. Deal. Mut., Wis.	.....	.....	1,308	10	.....	.....
Implmts. Deal., N. D.	2,528	3,531	17	.....	1,004	290
Indiana Lumbermen's.	241	.....	186	.....	.....	.....
Indiana Mut., Mass...	129	.....	194	.....	.....	.....
Lumbermen's Mut., O...	2,044	450	635	.....	1,459	17
Mich. Millers Mut....	5,633	58	608	.....	1,820	.....
Millers Mut., Ill....	2,309	5,734	393	.....	1,243	20
Millers Mut., Texas...	3,532	.....	294	.....	.....	.....
Millers National, Ill.	13,525	3,255	233	.....	811	.....
Mill. Owners Mut., Ia.	4,140	12,008	479	.....	1,621	3
Nat'l. Retailers, Ill...	2,376	496	93	.....	468	18
Northwn. Mut., Wash.	1,677	93	532	.....	948	5
Ohio Farmers .....	1,276	.....	579	.....	8	.....
Ohio Millers Mut....	735	4	76	.....	418	.....
Ohio Underwriters....	137	.....	36	.....	1,323	17
Pawtucket, R. I....	93	.....	.....	.....	.....	.....
Pennsylv. Lumber...	.....	.....	236	.....	1,133	.....
Pennsylvania Millers.	858	27	205	.....	727	4
United Mut. F. Mass.	1,988	50	1,349	.....	1,591	15
Western Millers .....	1,568	28	121	.....	363	.....

# Earthquake Insurance in U. S. in 1928

Year	Premiums	Losses	Loss Ratio	Leading Company
1928	\$1,943,518	\$18,735	...	\$107,237
1927	2,097,093	331,825	.12	300,934
1926	2,394,197	95,539	.04	88,516
1925	2,450,036	662,265	.27	154,153
1924	214,726	724	...	52,936

**E**ARTHQUAKE insurance last year showed a very decided decrease in volume, both in the aggregate and in the business of individual companies. The total volume of premiums was \$1,943,518 as compared with \$2,097,093 the year before, but the losses were so small as to be a negligible factor, only \$18,735. The National Union was the leader with \$107,237, and the General of Seattle, which stood third last year, was second with \$102,990. These were the only two companies writing more than \$100,000 in premiums last year. Individual results for the various companies, as compiled for the Argus Fire Chart, follow:

Company	Net Premiums	Losses Paid	%
Acme, Cal.	28,597	...	...
Aetna	10,432	...	...
Agricultural	2,783	...	...
Albany	3,309	...	...
Allemania	1,517	...	...
Alliance, Pa.	3,612	...	...
Amer. Alliance	1,428	...	...
Amer. Central	6,379	...	...
Amer. Eagle	1,212	...	...
Amer. Equit.	4,493	...	...
Amer. General	15,406	...	...
American, N. J.	308	...	...
Amer. Merch. Marine	1,057	...	...
Amer. Natl.	9,242	193	2
Amer. Reserve	11	...	...
Amer. Union	2,731	...	...
Amer. & For.	557	...	...
Assoc. Reins.	7,353	...	...
Atlas	2,972	...	...
Automobile, Conn.	8,756	...	...
Baltica	2,146	...	...
Baltimore Amer.	5,548	...	...
Bankers & Shprs.	4,878	...	...
Birmingham, Ala.	2,456	...	...
Boston	15,950	18	...
British America	873	12	...
British General	2,962	...	...
Bronx	4,859	...	...
Brooklyn	5,795	...	...
Caledonian	424	...	...
Caledonian-Amer.	15,333	25	...
California	3,742	...	...
California Union	9,392	...	...
Camden	2,730	...	...
Capital, Cal.	450	...	...
Century	573	...	...
Citizens, Mo.	756	...	...
City, N. Y.	1,054	3	...
Columbia, N. J.	1,441	...	...
Columbia, O.	1,509	...	...
Columbian Natl.	10,663	...	...
Coml. Union, Eng.	8,728	124	1
Coml. Union, N. Y.	1,746	25	...
Commerce	30	5	...
Commonwealth	1,321	25	...
Concordia	2,593	106	4
Connecticut	9,706	...	...
Continental	38,578	45	...
Cosmopolitan, N. Y.	775	...	...
Dixie	826	...	...
Dubuque F. & M.	27,144	...	...
Eagle, N. J.	12,610	...	...
Eagle, N. Y.	1,265	31	2
Eagle Star & Brit.	13,889	...	...
Empire, N. Y.	617	...	...
Employers Fire	1,913	...	...
Equitable F. & M.	1,941	...	...
Eureka-Security	12,585	...	...
Excelsior	43	...	...
Federal Union	1,543	...	...
Fidelity Amer., Tex.	792	...	...
Fid. Phenix	22,667	...	...
Fidelity Union	356	...	...
Fire Assn.	22,867	400	2
Fireman's Fund	24,005	...	...
Firemen's, N. J.	19,448	796	4
Fire Reassur.	3,031	28	...
First Amer.	2,185	...	...
Franklin	1,982	...	...
Franklin Natl.	2,313	...	...
General Wash.	102,990	47	...
Gleason Washington	357	...	...
Girard F. & M.	2,592	106	4
Glens Falls	12,646	18	...
Globe, Pa.	2,870	...	...
Globe & Rutgers	80,477	...	...
Great Amer.	20,924	...	...
Great Lakes	1,030	...	...
Greensboro	357	...	...
Guaranty, N. Y.	576	...	...
Guardian, N. Y.	3,696	...	...
Hallfax	327	...	...
Hamburg-Amer.	4,226	...	...
Hamilton	59,322	17	...
Hanover	8,770	11	...
Harmonia	495	...	...
Hartford	20,727	5	...
Home F. & M.	5,036	...	...
Home, Hawaii	...	...	...
Home, N. Y.	53,289	8	...
Homestead	375	...	...
Hudson	5,023	...	...
Imperial	1,816	...	...
Imp. & Exp.	1,261	8,948	...
Independence	1,025	...	...
Ins. Co. of N. A.	1,780	...	...
Ins. Co. State of Pa.	5,688	...	...
International	23,565	27	...

Company	Net Premiums	Losses Paid	%
Inter-Ocean Reins.	2,996	...	...
Iowa National	2,208	...	...
Jupiter Gen.	1,441	...	...
Knickerbocker	7,634	...	...
Kyodo	1,350	...	...
Law Union & Rock.	1,320	...	...
Liberty Bell	1,394	...	...
Lincoln, N. Y.	5,835	104	2
Lion, N. Y.	475	...	...
L. & L. & G.	24,690	...	...
London	2,776	...	...
London & Lan.	3,598	...	...
Lon. & Prov.	772	...	...
Lumbermens, Pa.	461	...	...
Mass. F. & M.	704	...	...
Mech. Pa.	2,593	106	4
Mech. & Traders	3,658	...	...
Mercantile, N. Y.	3,034	...	...
Merchants, Colo.	3,358	...	...
Merchants, N. Y.	26,543	1,406	5
Merchants, R. I.	1,237	84	7
Mer. & Mfrs., N. J.	4,859	...	...
Mercury	3,459	...	...
Metrop., N. Y.	4	...	...
Mich. F. & M.	2,494	...	...
Millers Natl.	10,537	...	...
Milw. Mech.	74	...	...
Minneapolis F. & M.	1,172	...	...
Natl. Amer., Neb.	5,786	...	...
Natl.-Ben Franklin	2,593	106	4
National, Conn.	24,093	90	...
Natl. Liberty	9,035	...	...
Natl. Reserve	22,416	...	...
Natl. Security	1,446	...	...
Natl. Standard	1,226	...	...
Natl. Union, Pa.	107,237	...	...
Nevada	2,074	...	...
Newark	8,351	...	...
New Brunswick	1,025	...	...
New India	712	...	...
New Jersey	9,316	59	...
N. Y. Und.	720	...	...
N. Y. Fire	2,541	...	...
N. Y. State	6,649	5	...
New Zealand	3,077	...	...
Niagara	50,845	10	...
N. B. & M.	6,528	391	6
N. C. Home	697	...	...
North River	41,183	7	...
Northwestern	13,244	30	...
North Star	9,590	...	...
Northern, Eng.	6,594	...	...
Northern, N. Y.	756	...	...
N. W. F. & M.	5,816	...	...
Northwestern Natl.	18,765	...	...
Norwich Union	576	...	...
Occidental	1,374	...	...
Old Colony	908	...	...
Orient	2,921	...	...
Pacific Amer.	189	...	...
Pacific Coast	3,003	...	...
Pacific Fire	1,419	...	...
Pacific Natl.	3,184	49	...
Palatine	3,106	...	...
Patriotic	5,914	...	...
Pearl Assur.	3,273	10	...
Pa. Fire	202	...	...
Peoples, Md.	1,574	514	3
Peoples Natl.	268	...	...
Phila. F. & M.	128	...	...
Phila. Natl.	726	...	...
Phoenix, Eng.	16,084	...	...
Phoenix, Conn.	357	...	...
Pilot, N. C.	6,454	...	...
Pilot Reins.	1,263	...	...
Potomac	2,712	...	...
Preferred Risk	6,167	...	...
Providence Wash.	1,159	...	...
Provident	28,096	...	...
Prudential Re. & Co.	6,991	27	...
Prudential, N. Y.	31,646	...	...
Public, N. J.	18,259	...	...
Queen	11,203	48	...
Reins. Co. Sala.	2,419	...	...
Reins. Corp. of Am.	2,287	40	...
Reliance	3,634	...	...
Republic, Pa.	16,630	...	...
Republic, Tex.	2,815	...	...
Rhode Island	15,082	9	...
Richmond	280	...	...
Roch. Amer.	21,211	341	2
Rocky Mountain	12,737	...	...
Rossia	22,574	...	...
Royal Exch.	1,385	...	...
Royal	15,036	...	...
Safeguard	9,503	...	...
St. Paul F. & M.	9,405	...	...
Savannah	8,282	...	...
Scottish U. & N.	4,382	...	...
Security, Conn.	1,007	...	...
Skandia	1,136	...	...
Skandinavia	5,862	...	...
South British	14,941	...	...
Southern Home	1,028	...	...
Springfield F. & M.	4,629	...	...
Standard, N. Y.	7,687	...	...
Star	3,820	...	...
State, Eng.	23,673	...	...
Stuyvesant	2,593	106	...
Sun, Eng.	5,500	...	...
Superior	16,852	240	1
Sussex	2,739	...	...
Swiss Reins.	2,739	...	...
Sylvan	2,332	...	...
Takio M. & F.	15,002	...	...
Transcontinental	2,465	37	...
Travelers Fire	5,609	...	...
Union, Eng.	2,004	...	...
Union & Phenix	16,075	9	...
United Firemen's	29,032	7	...
U. S. Mer. & Shprs.	21,120	...	...
U. S. Fire	1,502	...	...
Universal, N. J.	2,287	40	...
Victory	1,340	...	...
Va. F. & M.	1,346	...	...
Washington, N. Y.	21,796	...	...
Westchester	23,326	9	...
Western, Ont.	907	...	...
Wheeling	1,250	...	...
World F. & M.	3,760	...	...
Yorkshire	...	...	...

## FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

State	F.—FIRE; T.—TOTAL	Premiums	Losses
ILLINOIS			
Great Lakes	F. 70,683; T. 28,570	28,570	28,570
International Mut., Ill.	F. 25,745; T. 3,783	3,783	3,783
National Res., Ill.	F. 251,540; T. 85,390	85,390	85,390
Pioneer, Ill.	F. 65,231; T. 11,038	11,038	11,038
L. & L. & G., Eng.	F. 638,250; T. 328,777	328,777	328,777
Und. Reins., N. J.	F. 1,269; T. 1,269	1,269	1,269
Reins. Corp., N. Y.	F. 98,780; T. 6,789	6,789	6,789
Yorkshire	F. 194,965; T. 6,789	6,789	6,789
London & Prov.	F. 112,473; T. 69,177	69,177	69,177
General, Wash.	F. 152,088; T. 76,712	76,712	76,712
Guardian, N. Y.	F. 128,192; T. 74,428	74,428	74,428
Newark	F. 156,165; T. 102,927	102,927	102,927
Buffalo	F. 197,523; T. 87,231	87,231	87,231
Springfield F. & M.	F. 211,903; T. 87,231	87,231	87,231
Dubuque F. & M.	F. 1,341,376; T. 149,742	149,742	149,742
Public, N. J.	F. 147,834; T. 4,547	4,547	4,547
Granite St.	F. 55,863; T. 32,681	32,681	32,681
Rossia	F. 379,788; T. 243,115	243,115	243,115
Merchants Mut., R. I.	F. 446,101; T. 282,898	282,898	282,898
Detroit F. & M.	F. 154,233; T. 57,718	57,718	57,718
Ohio Farmers	F. 169,263; T. 59,006	59,006	59,006
Standard Fed., Ia.	F. 51,595; T. 42,331	42,331	42,331
Standard, Conn.	F. 72,055; T. 46,464	46,464	46,464
Standard, N. J.	F. 123,418; T. 48,149	48,149	48,149
Standard, N. Y.	F. 152,651; T. 78,867	78,867	78,867
Star	F. 144,134; T. 61,556	61,556	61,556
Stuyvesant	F. 119,634; T. 53,791	53,791	53,791
Sussex, N. J.	F. 150,159; T. 61,479	61,479	61,479
Sylvania	F. 103,460; T. 31,233	31,233	31,233
Triangle Auto, Pa.	F. 111,718; T. 31,453	31,453	31,453
Twin City	F. 26,884; T. 232	232	232
Union, N. Y.	F. 5,321; T. 18	18	18
United Amer., Pa.	F. 11,610; T. 75	75	75
Un. S. Merch. & Ship.	F. 58,438; T. 64,214	64,214	64,214
Victory, Pa.	F. 93,769; T. 76,634	76,634	76,634
Virginia F. & M.	F. 10,708; T. 5,258	5,258	5,258
Westchester	F. 10,708; T. 5,258	5,258	5,258
Western, Kan.	F. 58,732; T. 13,886	13,886	13,886
Millers Mut., Ill.	F. 58,734; T. 14,148	14,148	14,148
Farmers Mut. Reins., Ill.	F. 779,943; T. 478,088	478,088	478,088
Natl. Mut. Church, Ill.	F. 1,074,148; T. 597,610	597,610	597,610
Perpetual Mut., Ill.	F. 135,205; T. 76,181	76,181	76,181
All. Am. Mu. Au., Mass.	F. 245,323; T. 127,996	127,996	127,996
Amer. Mut., Ind.	F. 106,281; T. 42,343	42,343	42,343
Atlantic Mut.	F. 128,248; T. 51,239	51,239	51,239
Boston Mfrs. Mut.	F. 98,827; T. 57,366	57,366	57,366
Central Mfrs. Mut., O.	F. 104,570; T. 60,536	60,536	60,536
Citizens Fund Mut., Minn.	F. 621,581; T. 351,964	351,964	351,964
Enterprise Mut., R. I.	F. 867,020; T. 431,453	431,453	431,453
Farmers Un. Mut., Ia.	F. 5,833; T. 234	234	234
Fidelity Mut., Ind.	F. 28,089; T. 5,317	5,317	5,317
Firemen's Mut., R. I.	F. 151,024; T. 59,883	59,883	59,883
Glen Cove Mut., N. Y.	F. 163,380; T. 96,509	96,509	96,509
Harmonia	F. 22,539; T. 45,820	45,820	45,820



## ILLINOIS

(CONT'D FROM PRECEDING PAGE)

F.—FIRE; T.—TOTAL

	Prem.	Losses
Excelsior	F. 12,480	5,758
Export	T. 13,290	6,043
Federal, N. J.	F. 24,359	4,209
Fidelity Amer., Tex.	F. 16	.....
Fire Assur.	T. 221,757	172,062
Fire Reassur., N. Y.	F. 2,878	1,617
Franklin	T. 2,965	.....
Franklin Natl.	F. 579,811	253,546
Gen. Exch.	T. 839,791	351,872
Georgia Home	F. 110,456	56,012
Glen Falls	T. 119,389	63,683
Globe, Pa.	F. 211,029	137,332
Great Amer.	T. 269,179	184,651
Hamburg Amer.	F. 19,209	7,617
Hamilton	T. 22,220	7,868
Hampton Roads	F. 826,208	387,088
Harmonia	T. 2,226	8,789
Hartford	F. 2,465	8,848
Home, N. Y.	F. 522,017	187,019
Homestead	T. 821,094	287,278
Hudson	F. 80,502	30,916
Imp. & Exp.	T. 85,952	31,116
Independence	F. 749,237	418,599
Industrial, O.	T. 1,005,168	503,491
Ins. Co. St. of Pa.	F. 92,450	51,882
Internatl., N. Y.	T. 97,919	52,975
Inter-Ocean Reins., Ia.	F. 48,257	20,827
Kaickerbocker	T. 48,828	21,014
La Salle	F. 63,962	22,602
Liberty Bell	T. 72,825	23,272
Lincoln, N. Y.	F. 7,582	11,126
Lien, N. Y.	T. 8,677	11,711
Lumbermen's, Pa.	F. 1,738,599	805,672
Manhattan F. & M.	T. 2,409,018	998,554
Mechanics & Trad.	F. 1,551,001	734,794
Mercantile, N. Y.	T. 2,311,995	1,024,977
Merch. & Mfgs., N. J.	F. 37,016	6,410
Minneapolis	T. 49,637	9,214
Mohawk	F. 3,175	598
Natl. Guar.	T. 4,049	670
Natl. Liberty	F. 100,510	48,876
Natl. Un.	T. 108,667	50,573
New Brunswick	F. 122,718	53,380
New Jersey	T. 244,326	112,907
New York Fire	F. 32,183	9,312
New York Und.	T. 51,771	11,035
North Carolina Home	F. 23,280	12,376
North River	T. 23,715	.....
North Star	F. 312,388	141,478
Northwest, F. & M.	T. 365,304	162,424
Orient	F. 261,633	135,568
Pacific	T. 339,100	184,699
Pennsylvania	F. 53,841	26,312
Peoples Natl.	T. 126,085	32,238
Philadelphia F. & M.	F. 118,348	36,413
Phoenix, Conn.	T. 125,014	36,819
Pilot Reins.	F. 28,998	6,681
Preferred Risk	T. 41,585	10,430
	F. 17,440	4,838
	T. 17,671	4,878
	F. 129,158	60,683
	T. 143,406	68,394
	F. 5,501	16
	T. 5,879	.....
	F. 112,816	22,786
	T. 124,977	23,402
	F. 47,594	41,700
	T. 100,715	66,370
	F. 53,989	30,904
	T. 63,090	31,392
	F. 109,797	66,468
	T. 135,898	70,695
	F. 206,415	62,571
	T. 299,804	114,285
	F. 41,671	2,708
	T. 43,906	.....
	F. 71,919	30,146
	T. 101,625	38,533
	F. 440,166	250,648
	T. 590,896	317,204
	F. 1,396	273
	T. 1,413	.....
	F. 46,143	1,411
	T. 46,716	.....
	F. 3,311	4,181
	T. 5,836	.....
	F. 557,351	263,706
	T. 792,585	337,482
	F. 304,627	129,835
	T. 849,422	278,787
	F. 84,106	12,803
	T. 101,644	13,441
	F. 81,547	.....
	T. 134,850	13
	F. 78,159	16,843
	T. 129,356	30,155
	F. 89,337	10,092
	T. 96,619	10,179
	F. 501,061	245,682
	T. 687,815	317,537
	F. 6,815	1,844
	T. 8,689	2,013
	F. 362,799	155,163
	T. 533,062	238,528
	F. 122,812	68,347
	T. 131,281	70,607
	F. 29,814	7,818
	T. 32,043	8,070
	F. 310,618	143,916
	T. 389,687	166,102
	F. 112,940	38,281
	T. 159,394	61,075
	F. 402,657	143,681
	T. 558,380	175,195
	F. 75,750	39,387
	T. 84,762	40,923
	F. 94,911	31,021
	T. 151,372	68,224
	F. 617,079	301,699
	T. 859,718	414,214
	F. 82,880	16,217
	T. 99,036	16,998
	F. 48,810	20,021
	T. 100,626	36,346
	F. 21,645	12,778

TWO-YEAR COMPARISON  
SHOWS DROP IN INCOME

BROOKLYN PREMIUMS GIVEN

Last Six Months of the Year Record

a Decrease of 3 1/3 Percent—

Home Is Leader

The premiums in Brooklyn for the last six months of 1928 as reported to the New York Board show a 3 1/3 percent decrease when compared with the returns of the similar period the year previous. The six months' figures were \$6,864,796. The Home leads with \$221,816. The Continental is second with \$193,844. The Fidelity-Phenix comes third with \$182,251. The Great American is fourth with \$156,610 and the Hartford fifth with \$139,968. The Corroon & Reynolds group goes from twenty-second to eighth place in premium returns. The returns for the entire year show a decrease of 2 percent. The premiums for last year amounted to \$14,239,038 as compared with \$14,446,869 in 1927 and \$14,758,484 the year before. The total annual premiums for Manhattan, Bronx and Brooklyn were \$47,262,252 as compared with \$48,262,175 the year previous. The Brooklyn premiums for the last half of the year compared with the two previous years for companies having over \$50,000 are as follows:

	1928	1927	1926
Am. Eagle	\$105,939	\$117,180	\$94,953
Am. Equit.	62,225	21,819	14,238
Brook. Fire	50,013	.....	.....
City N. Y.	57,441	57,108	41,802
Continental	193,844	212,181	197,536
Commonw'lth.	57,483	71,851	61,279
Fidel.-Phen.	182,251	215,172	217,283
Gl. Amer.	156,610	146,297	174,763
Globe & Rut.	86,825	84,894	86,180
Home N. Y.	221,816	257,087	232,496
Imp. & Exp.	59,401	68,774	40,583
Mercantile	70,488	82,039	66,718
Queen	58,787	64,578	57,578
Stand. N. Y.	80,490	55,972	40,535
United States	124,192	99,621	126,441
Glen Falls	55,993	52,670	36,333
Automobile	97,560	72,464	120,410
Camden	59,612	66,808	73,054
Concordia	70,253	87,862	82,162
Franklin	76,425	64,051	70,168
Hartford Fire	139,965	169,962	177,737
Ins. Co. N. A.	94,106	105,456	115,194
State of Pa.	52,213	53,239	58,180
Nat. Conn.	110,766	135,397	154,789
N'west'n Nat.	75,149	56,700	54,248
St. Paul F. & M.	64,354	62,603	56,489
Superior	52,779	52,784	40,040
L. & L.	124,637	103,610	115,035
N. Brit. & M.	124,456	134,053	121,991
Northern Eng.	84,843	91,834	84,305
Phoenix, Lon.	72,140	72,059	89,505
Royal	100,279	103,898	107,914
Scot. U. & N.	51,151	49,467	51,210
Sun	50,451	54,327	60,318
Tokio M. & F.	62,354	30,329	12,212

Of the company groups the Home led with \$583,041, America Fore next with \$517,885, then Crum & Forster with \$342,238, North British & Mercantile \$291,181, Hartford \$291,217, Corroon & Reynolds \$273,883, Firemen's of Newark \$261,189, Great American \$209,028.

F.—FIRE; T.—TOTAL

	Prem.	Losses
Prov. Wash.	T. 23,642	13,044
Prudential, N. Y.	F. 260,350	125,388
Reliance, Pa.	T. 415,129	190,192
Republic, Pa.	F. 132,992	72,877
Rhode Island	T. 146,357	75,027
Richmond	F. 169,281	68,543
Rochester Amer.	T. 191,248	76,499
Safeguard	F. 58,663	26,851
St. Paul F. & M.	T. 60,029	27,584
Savannah	F. 244,886	112,752
Security, Ia.	T. 283,002	120,824
South Carolina	F. 120,172	23,135
Southern Home	T. 132,659	25,339
Atlas	F. 76,534	1,566
Baltica	T. 82,336	.....
	F. 84,763	47,899
	T. 98,342	53,131
	F. 587,975	290,580
	T. 1,740,877	865,597
	F. 13,818	5,043
	T. 14,930	5,538
	F. 120,184	39,058
	T. 166,018	46,611
	F. 15,509	9,187
	T. 16,684	9,763
	F. 24,101	14,002
	T. 24,991	14,419
	F. 257,558	120,149
	T. 575,552	257,178
	F. 80,810	52,213
	T. 85,534	52,977

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### COVERAGES EFFECTED

FIRE,  
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TORNADO,  
RENTS,  
LEASEHOLD,  
EXPLOSION,  
RIOT and CIVIL  
COMMOTION,  
PROFITS AND  
COMMISSION,  
USE & OCCUPANCY

**AUTOMOBILE  
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COVERAGE**

"FOR RENT" is not only one sign of Spring, but it is also the signal to insurance agents to develop Rental Insurance possibilities—the insurance that continues paying rent until the property destroyed by fire can be rebuilt.

When you hear of new leases being signed or new rental property being built go around and suggest rental insurance to the people who are interested.

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OSWALD TREGASKIS, President

WESTERN DEPARTMENT  
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JOHN F. STAFFORD, Manager

PACIFIC DEPARTMENT  
SAN FRANCISCO  
C. A. HENRY, General Agent

## INSURANCE STOCKS ARE STILL DESIRED

(CONTINUED FROM PAGE 3)

soundly conducted insurance company are invested in a great variety of stocks and bonds, all carefully selected by trained financiers whose business it is to keep in close touch with market and general business conditions the country over.

This broad spread of investment preserves a balance not obtainable by the individual of small or even of modest financial means and hence in considerable degree guarantees the safety of his insurance stock holdings. In addition he profits through the underwriting activities of his companies. While it is true the underwriting returns have been rather conspicuous by their absence save in the past two years, a modest gain from this source may reasonably be looked for over a period of time. The effort of the leading underwriters is steadily being exerted to make their essential business yield a profit, separate and apart from its banking element.

The outlook for general business the country over, in the opinion of company officials competent to express an opinion, is satisfactory, despite the weakness shown in particular localities and in certain industries. They regard as a hopeful condition the recent sharp recession in the New York stock market, though predicting that a further shakedown must occur before the absurdly high figures at which some of the securities are now listed reach reasonable levels. The federal reserve bank authorities, they state, are seeking earnestly to check the mad wave of speculation that has gripped the country for a long time, but hope to bring about such result through a gradual and orderly process rather than by a repetition of such a severe upheaval as took place here ten days or more ago.

### W. W. DARROW GOES INTO NEWSPAPER WORK

(CONTINUED FROM PAGE 3)

tional Board of Fire Underwriters in talking before local boards to obtain their co-operation for local campaigns in connection with the National Board's recently inaugurated newspaper campaign.

Mr. Darrow has a wide acquaintance among the agents of the country and has been a consistent conventioneer at many of their meetings.

Previous to his going with the Home, Mr. Darrow was with an association of artists, acting as idea man and visualizer. In this capacity he contributed largely to the creation and development of many national advertising campaigns.

C. A. Ludlum, vice-president of the Home, announces the appointment of Malcolm B. Hicks, as advertising manager in succession to W. W. Darrow. Mr. Hicks is an experienced publicity man, having recently been advertising manager for Johnson & Johnson, prominent manufacturers of surgical appliances, and prior thereto with the Edison Lamp Works.

### Cyphers on Trip Abroad

Archibald C. Cyphers, treasurer of the American of Newark, accompanied by Mrs. Cyphers, sailed from New York for Europe Wednesday. They plan to be away two months, and will visit England, France, Germany, Austria and Italy.

### Standard Licensed in Virginia

The Standard of New York has been licensed in Virginia where it will operate on a non-uniformity basis. The ter-

### Desirable Office Space to Rent

East frontage on 11th Floor, Insurance Exchange. Long term if desired. The Liverpool & London & Globe Insurance Co., Ltd. (Chicago.)

ritory will be supervised by Special Agent Leo J. Kennedy, whose headquarters are in Pittsburgh. The Standard is the running mate of the Tokio.

### Miscellaneous Notes

R. A. Belknap, president of the Trinity Fire of Dallas, is in New York. The Fidelity & Guaranty Fire of Baltimore has been licensed in Illinois.

It is stated in Hartford that the National Fire is contemplating reducing the past value of its shares to \$10.

E. C. Thrall & Co. of Jacksonville, Fla., have been appointed state agents of the Central Surety of Kansas City and the Globe Fire of Pittsburgh.

Elisha Waterman Bucklin, a prominent Rhode Islander and one time insurance commissioner of Rhode Island, is dead at his home at East Greenwich here.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912.

OF THE NATIONAL UNDERWRITER, published weekly at Chicago, Illinois, for April 1, 1929.

State of Illinois, } ss.  
County of Cook, }

Before me, a Notary Public, in and for the state and county aforesaid, personally appeared John F. Wohlgenuth, who having been duly sworn according to law, deposes and says that he is the secretary of The National Underwriter, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 411, Postal Laws and Regulations, printed on the reverse of this form, to-wit:

That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher—The National Underwriter Co., New York, Cincinnati, Chicago.

Managing Editor—C. M. Cartwright, Evanston, Ill.

Associate Editor—F. A. Post, Chicago, Ill.

Business Manager—H. J. Burridge, Chicago, Ill.

That the owner is: (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding one percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a firm, company, or other unincorporated concern, its name and address, as well as those of each individual member, must be given.)

The National Underwriter Co., New York, Cincinnati, Chicago. E. J. Wohlgenuth, Cincinnati, Ohio; C. M. Cartwright, Evanston, Ill.; H. J. Burridge, Chicago, Ill.; G. W. Wadsworth, Chicago, Ill.; John F. Wohlgenuth, Hinsdale, Ill.; H. M. Higgins, Cincinnati, Ohio; R. E. Richman, Cincinnati, Ohio.

That the known bondholders, mortgagees and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities are: (If there are none, so state.)

None.

That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any contain not only the list of stockholders and security holders as they appear upon the books of the company, but also, in case where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and that this affiant has no reason to believe that any other person, association, or corporation has any interest, direct or indirect in the said stock, bonds, or other securities than as so stated by him.

JOHN F. WOHLGEMUTH,  
Secretary.  
Sworn to and subscribed before me this 30th day of March, 1929.  
JOHN B. BERENSCOTT,  
Notary Public.

There is no more important element in your successful selling of insurance than your "prospect list." Your problem is to have as large a number of good prospects as possible and then to handle these prospects in such a way as to secure maximum results. The Sales Training Course in Accident and Health Insurance will show you how to do this. Write for free booklet, "Six Honest Serving Men." Course Department, 420 East Fourth street, Cincinnati, O.





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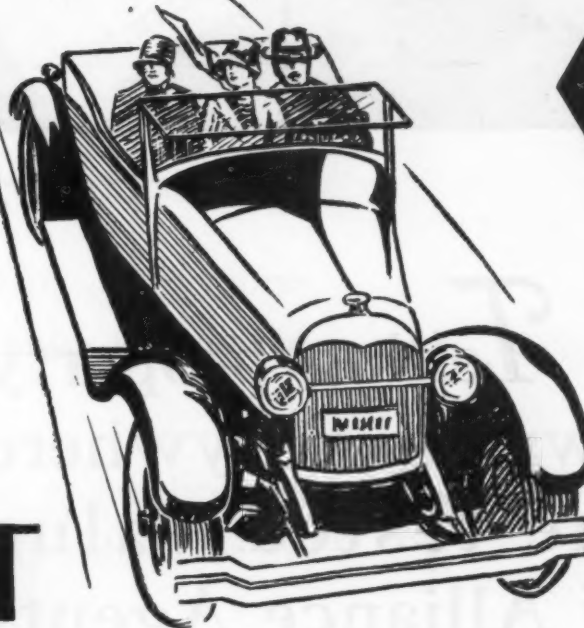
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## Explosion and Riot Business in 1928

Year	Premiums	Losses	Ratio	Leading Company
1928	\$2,085,245	\$415,857	.20	\$107,251
1927	2,300,520	483,479	.21	191,837
1926	1,746,765	336,683	.19	207,423
1925	1,483,500	724,600	.49	245,507
1924	1,508,494	640,971	.42	101,154

PREMIUMS on riot, civil commotion and explosion insurance in 1928 were considerably below those for 1927, although ahead of any previous year. The loss ratio stood about steady, 19.9 percent as against 21 percent the previous year. The Hartford was the leader in premium volume with \$107,251 and the North America second with \$100,479. The experience of the companies as compiled for the 1929 Argus Fire Chart follows:

	Net Premiums	Losses Paid	%
Aetna	\$69,969	\$11,987	17
Agricultural	7,192	846	12
Albany	263	1	1
Allemania	7,420	285	4
Alliance, Pa.	14,056	213	2
Amer. Alliance	3,697	—312	—
Amer. Central	1,913	—73	—
Amer. Eagle	20,566	1,590	8
Amer. Equit.	4,715	318	7
Amer. N. J.	44,073	601	1
Am. Mer. Mar.	2,575	24	1
Amer. Natl.	—831	—	—
Amer. Reserve	7,484	939	13
Amer. Union	316	1	—
Am. & Foreign	212	17	—
Atlantic, N. C.	286	24	—
Atlas	10,826	6,548	60
Associat. Reins.	89	—	—
Auto. Conn.	26,549	3,111	12
Baltica	681	145	—
Balti. Amer.	1,584	—118	—
Bank & Ship.	4,950	1,946	39
Birmingham, Ala.	1,215	—	—
Boston	7,835	667	0
British Amer.	7,619	533	7
British General	641	—845	—
Bronx	1,301	21	—
Brooklyn	2,308	165	7
Caledonian	6,031	608	10
Caledon-Amer.	54	—	—
California	942	—1,291	—
Camden Fire	11,260	5,015	45
Capital, Cal.	212	17	—
Carolina	1,822	43	2
Chgo. F. & M.	910	940	—
Christiana Genl.	8,368	4,013	48
Citizens, Mo.	2,008	1,746	87
City of N. Y.	5,926	222	4
Columbia, N. J.	2,416	16	—
Columbia, O.	1,332	—55	—
Coml. Un., Eng.	6,412	—8,454	—
Coml. Un., N. Y.	1,283	—1,691	—
Commerce	853	279	—
Commonwealth	23,328	8,620	37
Concordia	911	861	—
Conn. Fire	23,169	5,085	22
Continental	50,824	4,847	10
Cosmopol., N. Y.	48	—	—
County	151	—	—
Detroit F. & M.	665	51	—
Detroit Natl.	571	46	—
Dixie Fire	1,473	—	—
Eagle, S. & Brit.	7,352	3,585	49
Eagle, N. J.	2,557	611	2
Eagle, N. Y.	1,464	15	—
Empire State	119	—	—
Employers Fire	3,058	62	2
Equit., S. C.	192	—	—
Eureka F. & M.	4,634	1,017	22
Eureka-Secur.	3,229	765	23
Excelsior	571	46	—
Farmers, Pa.	1,047	86	8
Federal Union	4,144	—541	—
Fid.-Phenix	51,646	10,455	20
Fire Assn.	11,066	878	8
Fireman's Fund	17,098	1,291	8
Firemen's, N. J.	6,832	6,455	94
Fire Reassur.	8,300	2,201	27
First Amer.	944	509	—
Franklin Fire	7,522	84	1
Franklin Natl.	5,880	—197	—
General, Wash.	2,502	—	—
Georgia Home	—155	—	—
Glard F. & M.	911	861	—
Glens Falls	32,388	2,379	7
Globe, Pa.	1,405	149	11
Globe & Rut.	69,729	27,239	39
Granite State	857	69	—
Gt. Amer., N. Y.	36,303	—3,882	—
Guardian, N. Y.	9,533	128	13
Guaranty, R. I.	1,228	400	33
Halifax	340	6	—
Hamburg-Amer.	8,064	—	—
Hamilton Fire	7,197	3,825	53
Hanover	7,842	585	7
Harmonia	1,498	43	3
Hartford	107,251	113,958	—
Home F. & M.	2,186	112	5
Home, N. Y.	83,938	13,174	16
Homestead	2,143	—	—
Hudson	1,246	—	—
Imperial	2,274	12,754	22
Import. & Exp.	—622	2,880	—
Independence	—	—	—
Ins. Co. of N. A.	100,479	44,265	44
Ins. Co. St. Pa.	1,497	254	17
Inter-Ocean Re.	1,203	76	6
International	12,371	1,778	14
Iroquois Fire	588	46	—
Jupiter Genl.	1,874	193	10
Knickerbocker	1,576	212	13
Kyodo	1,759	68	4
Law, U. & Rock	393	—	—
Lincoln, N. Y.	6,433	1,080	17
Lion, N. Y.	214	—	—
Liv. L. & Globe	66,309	—8,657	—
London, Eng.	2,206	658	30
London & Lanc.	2,890	530	18
Long. & Prov.	717	180	—
Long. & Scottish	1,020	—	—
Long Island	16	—	—
Lumberm., Pa.	378	—	—
Manhat. F. & M.	36	—	—
Mass. F. & M.	948	1,490	—
Mechanics, Pa.	911	861	—
Mech. & Traders	7,244	—1,409	—
Mercantile, N. Y.	24,587	1,144	5
Merchants, Colo.	857	69	—
Merchants, N. Y.	5,454	1,729	32
Merchants, R. I.	1,269	689	54
Mer. & Mf., N. J.	2,308	163	7
Mercury	3,825	1,942	51
Mich. F. & M.	1,623	45	3
Milwke. Mech.	3,418	1,811	53
Minneap. F. & M.	1,734	—	—
Mohawk	—175	—	—
National, Conn.	59,244	3,586	6
Nat.-Ben Frank.	911	861	—
Natl. Liberty	6,522	—87	—
Natl. Security	898	48	—
Natl. Standard	4	—	—
Natl. Union, Pa.	30,062	12,875	42
Newark	6,544	430	7
New Brunswick	10,832	45	—
New England	3,540	66	2
New Hampshire	5,235	250	4
New India	7,820	—	—
New Jersey	4,525	1,526	34
N. Y. Fire	1,510	99	7
N. Y. Under	2,466	272	11
N. Y. State	921	92	—
New Zealand	—9	—	—
Niagara	29,699	—10,162	—
N. B. & M.	55,431	1,894	3
North China	128	—	—
N. Caro. Home	961	—	—
Northern, Eng.	16,797	2,470	15
North River	25,861	4,748	18
North Star	13,007	1,204	9
N. W. F. & M.	2,008	1,746	87
N. W. National	2,020	419	21
Norwich Union	4,083	564	14
Occidental	549	—	—
Ohio Farmers	4,411	23	—
Old Colony	1,810	270	15
Orient	3,257	—	—
Pacific Fire	6,045	3,358	56
Pacific Natl.	9	—	—
Palatine	2,002	—2,521	—
Patriotic	720	139	—
Pearl Assur.	2,765	153	6
Pennsylvania F.	46,757	1,152	3
Peoples, Md.	1	—	—
Peoples Natl.	1,245	—90	—
Phila. F. & M.	14,848	10,304	69
Phila. Natl.	74	—	—
Phoenix, Eng.	27,352	8,665	31
Phoenix, Conn.	38,394	8,427	22
Pilot Reinsur.	2,374	2,007	85
Preferred Risk	1,900	91	5
Presidl. F. & M.	317	266	—
Prov. Wash.	4,094	2,748	67
Pruden. Re. & C.	22,155	4,585	21
Prudential, N. Y.	19,276	1,226	6
Public, N. J.	10,719	256	2
Queen	16,362	2,211	14
Queensland	60	—	—
Rein. Co., Salam.	17,583	2,222	13
Rein. Corp. of A.	3,834	21	—
Reliance, O.	1,047	18	—
Reliance	1,063	88	8
Republic, Pa.	1,258	106	8
Rhode Island	1,916	1,129	59
Richmond	4,195	744	18
Rochester Am.	475	—	—
Rossia	24,237	2,687	11
Royal Exchange	5,447	800	15
Royal	17,013	1,332	8
Safeguard	146	—	—
St. Paul F. & M.	32,395	10,838	33
Savannah Fire	502	77	—
Scottish U. & N.	9,490	1,710	18
Secur., Conn.	9,107	522	57
Sentinel	3,537	66	2
Skandia	5,748	219	4
Skandinavica	449	—	—
Southern Home	1,112	173	16
South Carolina	1,022	75	7
Spring, F. & M.	41,032	2,080	51
Standard, Conn.	1,264	126	10
Standard, N. Y.	5,189	112	2
Star	12,433	—1,623	—
State, Eng.	3,159	485	15
Stuyvesant	2,716	—	—
Sun	3,637	751	21
Superior	911	861	—
Sussex	136	—	—
Swiss Reinsur.	12,876	1,073	8
Sylvania	1,188	85	7
Tokio M. & F.	12,706	341	—
Transcontnl.	2,120	4	—
Tranpor., N. Y.	57	—	—
Tranpor. Reins.	57	—	—
Trinity	135	—	—
Travelers	28,354	8,017	28
Union, Eng.	1,642	—2,106	—
Union, N. Y.	742	53	—
Union & Phenix	9,092	428	47
United Amer.	578	46	—
U. S. Fire	7,545	512	7
U. S. Mer. & Sh.	29,075	8,287	29
Universal, N. J.	6,490	733	11
Urbaine	24,265	3,217	13
Utah Home	1,428	114	—
Victory	1,063	88	—
Wash'gton, N. Y.	809	144	—
Westchester	15,228	1,147	—
Western, Kan.	67	—	—
Western, Ont.	9,623	1,162	—
World F. & M.	3,015	197	—
Yorkshire	3,583	899	25

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Chicago	Indianapolis	New Orleans	San Francisco	Berlin, Germany

A N A T I O N A L O R G A N I Z A T I O N

# NEW HAMPSHIRE FIRE INSURANCE CO. AND AFFILIATED COMPANIES



*A GROUP OF STRONG COMPANIES with record of many years of service to the agent, at all times in a cooperative spirit, and well earned reputation for prompt discharge of policy obligations in a broad and liberal manner, a basis of management serving to cement a happy relationship with our agents as the years roll on*

**NEW HAMPSHIRE FIRE INSURANCE CO.**  
MANCHESTER, N. H.

ORGANIZED 1869

**GRANITE STATE FIRE INSURANCE CO.**  
OF PORTSMOUTH, N. H.

ORGANIZED 1885

**PACIFIC STATES FIRE INSURANCE CO.**  
OF PORTLAND, ORE.

ORGANIZED 1909

## NEWS OF COMPANIES

### WESTERN STATES FIRE READY

**Iowa Department Gives Approval to Stock Running of Grain Dealers Mutual**

DES MOINES, IA., April 3.—By virtue of the official approval of the Iowa insurance department, the Western States Fire is ready for business. It is the latest Des Moines insurance venture. It is an adjunct of the Grain Dealers Mutual Fire.

J. A. King, long at the head of the mutual concern, is president of the new organization. I. C. Edmonds of Marcus is vice-president, and D. O. Milligan is secretary-treasurer.

#### Same Official Staff

The Western States Fire will be a stock company with a paid-up capital of \$200,000 and a surplus of \$200,000. It will be operated entirely separate from the Western Grain Dealers Mutual, although the two companies will have the same executives, directors and agents.

Mr. King pointed out that this will enable the sale of both stock and mutual insurance in accordance with the desires of clients. He also said that the casualty field will be entered later.

The new company will engage in a general fire and tornado business, together with automobile insurance. A prominent feature of its activities will be a reinsurance for the sister company and for any other Iowa or midwestern company requiring such service.

#### Will Enter Seven States

The Western States Fire will enter seven states the first year. They are Iowa, Wisconsin, Minnesota, South Dakota, Nebraska, Kansas and Missouri. The field force of the Western Grain Dealers Mutual already has between 500 and 600 agents, who will represent the Western States Fire in five of the seven states, while in the remaining two, Wisconsin and Minnesota, general agents have recently been appointed.

Officers declared the new company is being launched under most favorable conditions. President King emphasized that there will be no promotion costs in connection with the sale of that portion of the stock offered to the public and that the combined capital and surplus of \$400,000 will adequately finance the growth of the company.

#### Newark Fire

The directors of the Newark Fire have declared a stock dividend of \$500,000, to stockholders, making the capital \$2,000,000 with a surplus of over \$2,400,000. This is the second increase in capital during the past two years and gives the Newark a surplus to policyholders of over \$4,400,000. Organized in 1811, the Newark is one of the oldest companies in America—its progress during recent years has been notable.

This capital increase comes at a period which represents President Thos. L. Farquhar's twenty-fifth anniversary with the company. The action taken by the directors is in furtherance of the policy of the company in strengthening its financial structure to increase its momentum.

#### Fidelity & Guaranty Fire

Although licensed in Maryland only a little over a month ago, the Fidelity & Guaranty Fire has now been admitted to do business in 31 states and the District of Columbia. F. A. Gantert, vice-president and general manager, said arrangements to enter 10 other states are now under way and agency appointments are being made as rapidly as possible.

In establishing agencies in 31 states and the District of Columbia in less than 40 days it is believed the F. & G. Fire has set a new record.

### NATIONAL LIBERTY SHOWING

**Companies in the Group Made Excellent Gains on Their Operations of Last Year**

The National Liberty group made an excellent showing last year. The assets of the National Liberty, the parent company, are \$2,533,162, premium reserve \$9,917,131, capital \$10,000,000, net surplus \$20,581,596. The capital was increased last year \$500,000 and the surplus increased through the sale of capital amounting to \$4,500,000. The earnings and appreciation in stock amounted to \$10,191,749. There was a stock dividend of \$7,500,000 and a cash dividend of \$1,299,647. The net increase in surplus was \$5,892,102.

The Baltimore American shows assets \$8,970,795, premium reserve \$2,177,674, capital \$1,000,000, net surplus \$5,420,799. The increase in net surplus was \$2,086,624 after payment of cash dividend of \$240,000.

The Peoples National Fire shows assets \$6,104,268, premium reserve \$1,680,241, capital \$1,000,000, net surplus \$3,145,733. The increase in net surplus last year was \$1,459,093 after paying cash dividend of \$200,000.

The National Liberty companies have made a phenomenal showing which gives evidence of the superior management.

#### Zurich Fire

The Zurich Fire, the running mate of the Zurich General Accident, will be ready to write business the latter part of this month. It will have \$200,000 capital and \$300,000 surplus. For the time being it will write only automobile fire and theft insurance. In this way it will work in connection with the Zurich General Accident which will write the other automobile lines.

#### Great American

The Great American stockholders have approved the plan to increase the capital from \$15,000,000 to \$16,000,000 and to create a trust fund which will be the holder of the stock of the associated companies for the benefit of Great American stockholders. The project provides for 100,000 new shares at \$10 par value to be issued to stockholders at \$30 a share, producing \$3,000,000, of which \$1,000,000 goes to capital account and the balance \$2,000,000 goes to the trust fund. The Great American finance committee will be trustees for the trust fund and it will be used in the purchase of other companies if it seems desirable.

#### Peoples Fire, Maryland

The Peoples Fire of Maryland will vote April 8 on increasing its stock by 12,000 shares, so that the total will be 20,000 shares, and decreasing the par value from \$25 to \$10. The capital of \$200,000 will remain the same, but the surplus and reserves will be largely increased.

It is proposed, if the amendment is approved, to offer 8,000 shares of \$10 par value stock to present stockholders at \$52 per share, each stockholder having the right to subscribe on the basis of one share of the newly authorized stock for each share of the present \$25 par value stock. With the completion of this financing, the company will have capital, surplus and reserves of approximately \$900,000.

#### Henry Clay Fire

Now that the capital of the Henry Clay Fire of Lexington, Ky., has been reduced from \$450,000 to \$225,000 by distribution to stockholders the directors will endeavor to sell the company on the reduced capital basis. The Henry Clay Fire has an excellent charter but



## STATEMENTS DECEMBER 31st, 1928

National Liberty Insurance  
Company of America

Assets		Liabilities	
Bonds and Stocks .....	\$21,218,790.80	Premium Reserve .....	\$ 9,917,131.32
Loans on Bond and Mortgage .....	1,497,000.00	Reserve for Losses .....	1,210,435.00
Call Loans .....	15,000,000.00	Reserve for Taxes and other Liabilities .....	824,000.00
Cash .....	2,729,165.47	Capital .....	\$10,000,000.00
Premiums in Course of Collection .....	1,966,205.47	Net Surplus .....	20,581,596.08
Interest Accrued .....	120,242.86	Surplus to Policyholders .....	30,581,596.08
Real Estate .....	1,757.80		
	<u>\$42,533,162.40</u>		<u>\$42,533,162.40</u>

## CAPITAL INCREASED \$500,000.00

Surplus Increase Through Sale of Capital Stock .....	\$4,500,000.00
Earnings and Appreciation .....	10,191,749.48
Total Increase .....	\$14,691,749.48
Less Stock Dividend .....	\$7,500,000.00
Less Cash Dividends .....	1,299,646.50
Net Increase in Surplus in Year 1928 .....	\$5,892,102.98

The Baltimore American  
Insurance Company  
of NEW YORK

Assets		Liabilities	
Bonds and Stocks .....	\$4,566,638.10	Premium Reserve .....	\$2,177,674.22
Mortgages .....	125,000.00	Reserve for Losses .....	291,322.00
Call Loans .....	2,500,000.00	Reserve for Taxes and Other Liabilities .....	81,000.00
Cash .....	1,151,767.63	Capital .....	\$1,000,000.00
Collateral Loans .....	15,000.00	Net Surplus .....	5,420,798.67
Premiums in Course of Collection .....	554,133.15	Surplus to Policyholders .....	6,420,798.67
Interest Accrued and Rents .....	18,251.01		
Real Estate .....	40,005.00		
	<u>\$8,970,794.89</u>		<u>\$8,970,794.89</u>

Increase in Net Surplus for the Year 1928 ..... \$2,086,623.85 } After Payment of Cash Dividends of \$240,000.00

Peoples National  
Fire Insurance Company  
of DELAWARE

Assets		Liabilities	
Bonds and Stocks .....	\$3,940,185.00	Premium Reserve .....	\$1,680,241.11
Mortgages .....	90,100.00	Reserve for Losses .....	206,274.00
Call Loans .....	1,000,000.00	Reserve for Taxes and Other Liabilities .....	72,000.00
Cash .....	640,459.54	Capital .....	\$1,000,000.00
Premiums in Course of Collection .....	342,565.86	Net Surplus .....	3,145,753.02
Interest Accrued and Rents .....	8,809.83	Surplus to Policyholders .....	4,145,753.02
Real Estate .....	82,147.90		
	<u>\$6,104,268.13</u>		<u>\$6,104,268.13</u>

Increase in Net Surplus for the Year 1928 ..... \$1,459,093.41 } After Payment of Cash Dividends of \$199,969.50

COMBINED LOSSES PAID SINCE ORGANIZATION EXCEED \$96,000,000

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AGENTS GET ALL THE 'BREAKS!'"

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know "there's a reason."

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its business and agency plant have been taken over. Fred G. Stolz, president of the Bank of Commerce of Lexington, is in charge of the liquidation.

## Rhode Island

Directors of the Rhode Island have declared a stock dividend of \$100,000, increasing the capital to \$1,600,000. A bill is now before the Rhode Island legislature empowering the company to reduce the price of the shares from \$100 to \$10 par and to authorize a larger cap-

ital. If this is passed, the capital will be increased to \$2,000,000 through the issue of 40,000 new \$10 shares at \$30 each, thus creating \$800,000 surplus.

## Associated F. & M.

The Associated Fire & Marine of San Francisco plans to enter soon the states of Wyoming, Montana, Utah, Colorado and New Mexico. At present the company has completed entrance to Oregon, Washington, Arizona and Texas.

## Inland Marine Business in U. S., 1928

Year	Premiums	Losses	Ratio	Leading Company
1928	\$42,847,886	\$18,084,333	.42	\$4,234,435
1927	39,887,612	18,829,581	.47	3,787,802
1926	36,700,332	17,886,824	.49	3,610,221
1925	31,633,691	16,234,419	.51	3,842,828
1924	27,106,441	14,940,026	.55	3,887,376

INLAND marine business in 1928 showed a good increase from the previous year, with total premiums of \$42,847,886 as compared with \$39,887,612 in 1927. The loss ratio dropped from 47.1 to 42.2 percent. The North America was the leading company in point of premium volume with \$4,234,435, the Globe & Rutgers standing second, the Commercial Union third and the St. Paul Fire & Marine fourth. The experience by companies on this class, as compiled for the Argus Fire Chart, follows:

	Net Premiums	Losses Paid	%
Aetna	\$1,854,309	\$1,073,916	58
Agricultural	155,014	65,417	42
Alliance, Eng.	230,165	71,436	31
Alliance, Pa.	403,020	150,733	37
Amer. Alliance	210	79	37
American Eagle	234,459	75,091	32
Amer. Equitable	—3,636	2,201	..
Amer. F. & M.	..	..	..
American, N. J.	697,883	271,675	39
Am. Merch. Mar.	31	31	..
Amer. & For.	410,138	92,635	23
Anchor, R. I.	3,342	940	28
Auto., Conn.	1,492,992	517,179	35
Baltica	..	11	..
Balto. Amer.	52,301	26,864	51
Bankers & Mer.	27,426	7,438	27
Bankers & Sh.	7,114	9,786	..
Boston	311,607	111,112	36
British Amer.	1,543	..	..
Brit. & B. Mar.	110,478	136,630	..
British General	334	54	..
Bronx	587	536	..
Brooklyn	4,101	4,458	..
California	456	78	..
Camden Fire	6,679	10,549	..
Century	310,548	119,472	38
City of N. Y.	67,984	11,580	17
Columbia	778	147	..
Coml. Un. Eng.	2,995,373	1,030,381	34
Coml. Un. N. Y.	668	212	..
Commerce	44,786	19,056	42
Commonwealth	98,924	43,869	44
Concordia	18,417	7,755	42
Conn. Fire	159,631	75,658	47
Continental	1,192,069	516,089	43
Dixie Fire	394	99	..
Eagle, S. & Brit.	196,152	139,520	71
Eagle, N. Y.	312	275	..
Empire, N. Y.	2,929	..	..
Employers Fire	15	16	..
Equit. F. & M.	31,926	15,132	47
Export, N. Y.	112,427	27,978	34
Federal, N. J.	1,673,369	471,870	28
Federal Union	7,929	3,875	49
Fidel. Am. Tex.	2,016	78	4
Fid.-Phenix	1,030,076	427,239	41
Fire Association	227,033	96,386	42
Fireman's Fund	682,420	428,388	63
Firemen's N. J.	138,126	58,162	42
Fire Reassur.	44,532	38,374	86
First American	9,217	2,822	31
Franklin Fire	232,572	125,657	54
Franklin Natl.	4,009	—16	..
Fuso M. & F.	108,622	55,714	51
General, Wash.	28,252	18,153	64
Girard F. & M.	18,417	7,755	42
Glens Falls	463,994	191,045	41
Globe, Pa.	724	241	..
Globe & Rutgers	3,823,242	2,870,756	75
Gt. Amer., N. Y.	572,254	244,243	43
Guardian, N. Y.	2,059	3,047	..
Hanover	195,770	41,284	21
Hartford	1,841,191	805,120	45
Home F. & M.	15,462	2,914	19
Home, N. Y.	1,593,922	741,056	46
Homeland	8,610	2,350	27
Hudson	5,613	3,463	62
Imperial	981	186	..
Import. & Exp.	122,152	62,941	52
Indem. M. Mar.	216,565	91,255	42
Ins. Co. N. A.	4,234,435	814,326	19
Ins. Co. St. Pa.	45,620	17,328	38
Jupiter Genl.	400	214	..
Knickerbocker	—2,372	1,401	..
Kyodo	79	..	..
La Salle	15,414	4,786	31
Law, Un. & Rock	30	..	..
L. & L. & Globe	152,910	71,458	47
London, Eng.	242,195	82,526	34
London & Lanc.	818	223	..
London & Prov.	5,315	3,329	63
London & Scot.	105,836	92,879	88
Lumberm., Pa.	15,245	4,111	27

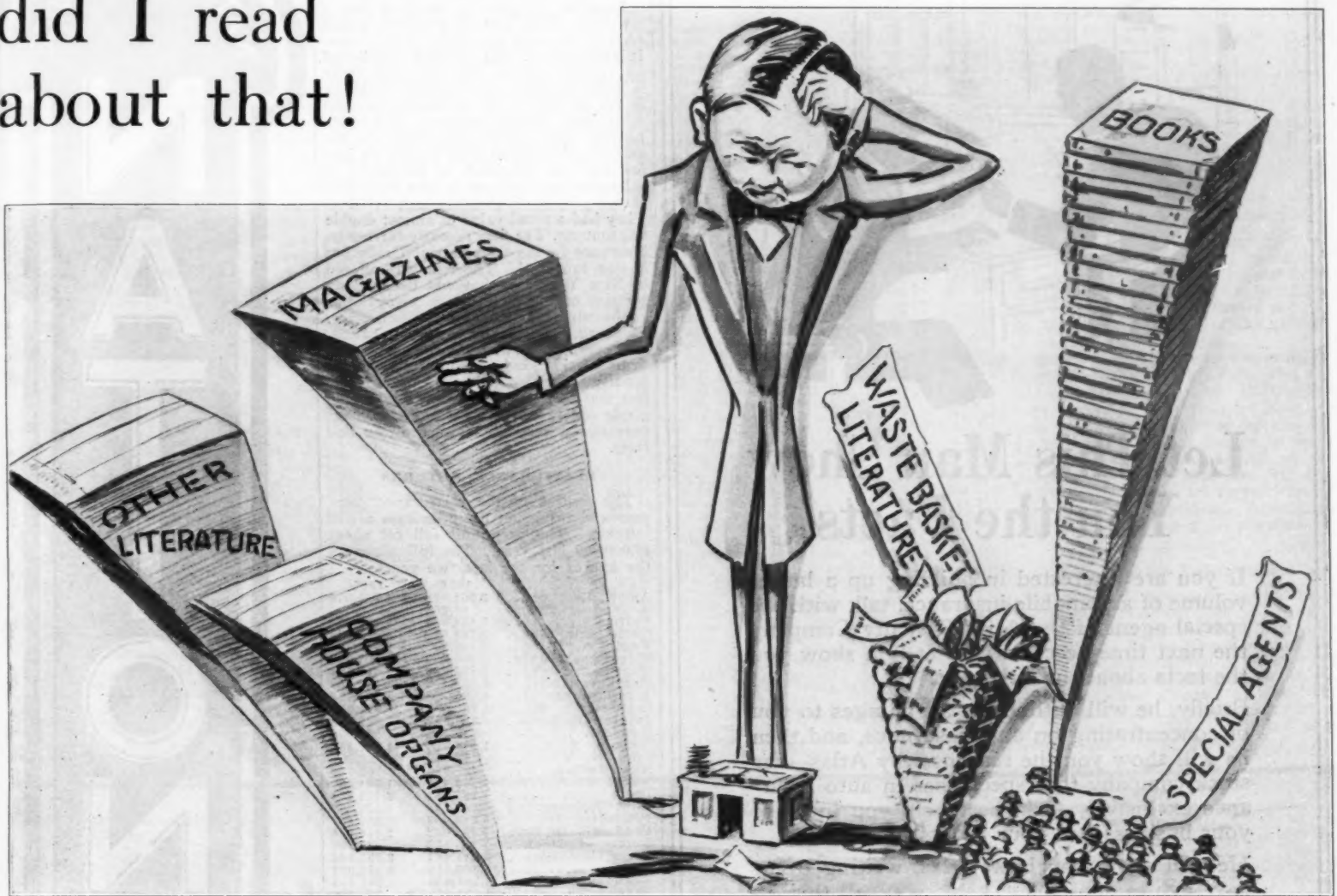
	Net Premiums	Losses Paid	%
Marine, Eng.	1,923,895	588,995	31
Maritime	26,560	12,797	48
Mass. F. & M.	10	13	..
Mechanics, Pa.	18,417	7,755	42
Mech. & Traders	1,645	189	11
Mercantile, N. Y.	97,931	34,556	35
Mer. & Mf., N. J.	4,101	4,395	..
Mercury	329,877	166,089	50
Mich. F. & M.	4,915	305	6
Milwke. Mech.	111,597	60,100	54
Minneap. F. & M.	21,795	13	..
Mohawk	1,339	..	..
Nat.-Ben Frank.	18,417	7,755	42
National, Conn.	168,447	37,685	22
Nat. Liberty	179,921	110,614	61
Nat. Security	198,329	99,174	45
Nat. Union, Pa.	106,339	49,615	47
Newark Fire	38,794	12,721	33
New Brunswick	..	2	..
New England	467	187	..
New Hampshire	2,360	9,807	..
New Jersey	14,385	12,484	87
New York Fire	—693	561	..
New York Und.	752	285	..
New Zealand	64,607	40,319	62
Niagara	216,398	61,175	28
N. B. & M.	828,827	354,769	43
N. Car. Home	87	13	..
North China	13,785	2,103	15
Northern, Eng.	282,719	147,729	52
North River	202,397	88,880	44
Northwest, N. Y.	..	..	..
Norwich Union	98,714	57,401	58
Ocean Marine	57,283	20,009	35
Old Colony	92,738	44,942	48
Orient	209	23	..
Pacific Fire	6,447	9,076	..
Palatine	1,032	1,319	..
Pearl Assurance	155	3	..
Pennsylv. Fire	200,176	69,506	35
Peoples Nat.	36,948	20,543	56
Phila. F. & M.	304,640	120,512	40
Phoenix, Eng.	3,925	621	16
Phoenix, Conn.	264,532	125,376	47
Prov. Washing.	398,923	202,828	51
Prudential, N. Y.	472	547	..
Public, N. J.	165,541	8,809	5
Queen	207,643	70,106	34
Reliance Marine	57,719	19,961	25
Repub. Fire, Pa.	1,020	201	20
Republic, Tex.	..	—7,579	..
Rossia	637,820	302,998	48
Royal Exchange	90,423	39,528	44
Royal	220,804	55,934	25
Safeguard	540	1,000	..
St. Paul F. & M.	2,811,899	1,184,174	42
Savannah	139	117	..
Sea	242,188	83,487	34
Security, Conn.	84,008	28,913	34
Sentinel	467	187	..
Spring, F. & M.	237,666	68,649	29
Standard Fed.	—47	414	..
Standard, Conn.	31,140	—1,358	..
Standard Marine	59,074	24,093	41
Star	23,788	11,626	49
Stonewall	1,270	..	..
Sun	258,493	124,536	48
Superior	18,417	7,755	42
Switzerland Gen.	96,202	49,527	51
Swiss Reins.	1,814	418	23
Sylvania	724	241	..
Thames & Mer.	69,924	24,301	35
Texas Fire	..	..	..
Tokio, M. & F.	285,193	127,267	45
Transcontinental	168,653	87,319	52
Transport, N. Y.	159,047	28,137	18
Travelers	100,157	22,596	23
Twin City	405	7	..
Union, Eng.	846	164	..
Union & Phenix	17	3	..
Union Marine	91,039	48,064	53
Unit'd Firemen's	1,083	205	19
U. S. Fire	332,967	130,587	39
U. S. M. & S.	441,166	158,869	36
Universal, N. J.	180,469	132,621	73
Urbaine	7,204	2,353	33
Utah Home	4,293	1,974	46
Westchester	99,456	44,390	45
Western, Ont.	92,320	27,934	30
World F. & M.	85,811	57,324	67
Yorkshire	26,576	16,646	63

## Get Service on Mail Order Carriers

The Nebraska senate has passed a bill which provides that before being allowed to do business in Nebraska all foreign companies must designate an agent upon whom service can be had, and which makes the department of trade and commerce the agent for service for such companies as do business in the state by mail.



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did I read  
about that!



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BUT every agent who ever wrote a piece of business knows the absolute futility of attempting to file all the information that might at some future occasion prove valuable.

#### Nothing Else Like It

Until now there has been no one source to which the Fire and Casualty agent could go with the assurance of finding just what he required. There are services that specialize in phases of the subject—there are specialized textbooks that are always out of date—there are company house organs and literature and there are the Special agents all for the purpose of giving the agent information. No wonder agents throw up their hands in dismay at the prospect of attempting to bring order out of this chaos of facts and information. The important thing of all this is that this information, if it were readily available at the time when it is needed, would result in easier and more profitable selling.

## The F. C. & S. Bulletins Makes Such Situations Impossible

#### Information Vital to Success

The agent who is to succeed in this business is the agent who is informed on every phase of his business.

But to obtain this information—to keep posted on this widely developed business by the ordinary methods is a task which requires entirely TOO much time.

#### Have You?

Every progressive agent has recognized the need for an unbiased, independent, source of information—a source of information, authentic, accurate, authoritative.

Now The National Underwriter, through the NEW F. C. & S. Bulletins, is ready to satisfy this need.

The F. C. & S. Bulletins will do for the Fire and Casualty field what the D. L. B. and A. H. B. are doing so successfully in Life and Accident and Health fields.

#### How to Keep Up to Date

The F. C. & S. Bulletins answers the Problem of keeping informed on the underwriting, manual, and policy changes, and the new sales methods of Fire and Casualty field through a single independent, unbiased source. All the confusion which results from information coming from many sources

on all sorts of impermanent forms with all the attendant difficulties of proper classification and filing are eliminated.

No longer is it necessary for an agent to search his stack of Insurance magazines—then his House organs—then his textbooks—and finally end up by waiting for the next Special agent to answer his question. Now with The F. C. & S. Bulletins he has the answer at his elbow.

#### Increases Agents' Efficiency

At his elbow The F. C. & S. Bulletins subscriber has ALL the information he needs to run his agency efficiently and profitably.

#### Most Complete and Authentic

Business Producing information, Manual changes, New underwriting policies, New contract forms and how to profit therefrom—new sales methods—complete authoritative policy analyses—agency building aids—advertising suggestions—etc.,—etc. Each month the subscriber secures 24 printed 8 1/2 x 11 pages of this vital information, which, when placed in the heavy, stiff board, five post binder form an always up-to-date ready reference file of the Best and Latest information on Fire and Casualty Insurance available in America.

#### Ask Your Life Insurance Man!

Ask your Life Insurance friend to show you a copy of his D. L. B. Your F. C. & S. Bulletins will duplicate this Service in your field. The INTRODUCTORY PRICE is less than two dollars a month. Is it worth the price? The coupon will decide you. Return it today.

#### It Costs Nothing to Investigate

The National Underwriter Co.  
A-1946 Insurance Exchange, Chicago

Without obligating myself in any way please send me complete information, INTRODUCTORY PRICES, Terms, etc., on The NEW F. C. & S. Bulletins.

Name .....  
Street .....  
City ..... State .....



## Let This Man Show You the Facts

If you are interested in building up a larger volume of automobile insurance, talk with the special agent of the Atlas Casualty Company the next time he calls, and let him show you the facts about the Atlas.

Briefly, he will outline the advantages to you of concentrating on auto insurance, and then he will show you the reasons why Atlas—the stock company that specializes in auto insurance exclusively—can best help you increase your business and your profits in this line.

He will show you how Atlas, writing every coverage in one policy, helps you sell this insurance. He will show you how Atlas gives you friendly, personal service. He will show you that Atlas is interested in you—in serving you and your assureds satisfactorily at all times. And he will show you, too, how through its "different" agency contract, Atlas gives you greater profits by gauging your remuneration in exact proportion to the quality of the business you write.

Be sure therefore, that you talk with the special agent of the Atlas the next time he comes—or better still, write and ask him to come and see you this week.

**Atlas**  
Casualty Company  
EXECUTIVE OFFICES  
Fort Wayne, Indiana

OPERATING IN INDIANA, ILLINOIS, OHIO, MICHIGAN,  
MISSOURI AND PENNSYLVANIA

### NEWS FROM NEW YORK

#### JEWELERS BLOCK LOSSES

London Lloyds is involved in a jewelers' block loss of \$400,000, which adds to the high loss ratio of this class. It is understood that London Lloyds had no reinsurance on this loss and there is little hope of any salvage. Eichberg & Co. of New York, wholesale diamond merchants, carried insurance in London Lloyds and other companies to the amount of \$750,000 with a limit on loss for any one salesman of \$400,000. A salesman was held up in San Francisco carrying loose diamonds worth \$410,000. They had a retail value of almost double this amount. The firm recently carried its insurance in the Commercial Union but it was cancelled. The risk was offered in New York City but was declined on account of the fact that so many hold-ups involving diamonds had taken place. Eichberg & Co. have a very high rating. However, underwriters consider even firms of this kind as doubtful risks for jewelry block policies owing to the fact that their salesmen carry high value goods which are readily marketable. Last year saw a very high loss ratio on this class.

#### REINSURANCE RETURNS

The figures of the reinsurance companies showing net fire premiums are of interest. The premiums fell off about \$5,000,000 last year. The following are the figures for the last two years:

	1928	1927
Amer. Reserve....	\$ 2,365,660	\$ 1,985,076
Associated Reins.	99,268	1,420,451
Baltica .....	1,424,939	4,011,539
Christiania Gen..	2,731,649	3,413,431
Eagle, N. J. ....	2,445,375	2,507,214
Fire Reassurance.	2,555,091	2,460,554
Guardian, N. Y..	2,813,532	1,428,063
Hamburg-Amer.,	1,332,126	4,594,395
International ....	4,291,792	1,014,033
Inter-Ocean Re..	1,222,658	325,404
Jupiter General..	334,947	872,056
Kyodo .....	621,795	1,957,562
Lincoln, N. Y. ....	1,944,516	76,870
Lion, N. Y. ....	76,870	703,346
New Indian.....	637,680	1,761,553
North Star.....	2,313,417	2,211,854
Pearl .....	1,227,684	1,385,877
Pilot Reinsur....	1,054,179	6,260,859
Prudential Re....	5,562,098	2,156,038
Prudential, Gt. Brit.	2,164,582	63,637
Reins. of Amer....	1,365,373	3,856,266
Re. Salamandra..	3,212,463	9,189,057
Rossia .....	6,306,113	1,359,353
Skandia .....	1,244,433	735,393
Skandinavia .....	1,331,370	5,381,548
Swiss Re.....	4,682,877	36,947
Transpor. Re....	36,947	911,216
Un. & Phenix Esp.	1,220,065	79,813
Underwrit. Re....	79,813	
Totals .....	\$56,999,312	\$61,964,775

#### ALLOWED TO MAKE CLAIMS

Under the terms of a unanimous decision of the New York court of appeals this week, A. de Sevaux, M. Miller and S. Savitch, former directors of the Second Russian, are allowed to come into court and make claims for upwards of \$500,000 of assets of the company impounded by the New York insurance department.

The decision is an important one, as the majority of the assets of Russian companies were impounded in New York.

The Second Russian during the war functioned actively in the United States, properly and adequately reinsured its risks and paid its losses.

After the soviet government had seized the Second Russian in Russia, the three men named moved to Christiana and later to Paris and carried on the business of the company.

#### AMERICAN FIELD MEETING

Eastern, New England and southern field men of the American and the Columbia Fire of Dayton will hold their annual meeting at Newark. It is expected about 40 men in all will be on hand, including as guests Charles N. Gorham, manager, Robe Bird, assistant manager, and Harry S. Norton, superintendent of agencies from the western department, and William Thompson, Canadian manager.

Among the visitors programmed to speak are Ralph G. Hinkley, manager

NATIONAL SERVICE

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FIRE INSURANCE COMPANY

of

**Hartford WESTERN DEPARTMENT Chicago**



of the New England department, who will discuss "New Company Competition;" Special Agent Kientzman of Toledo, who will talk on "Profits Insurance;" Special Agent Plangman of Cleveland on "Rent Insurance;" Special Agent Kelsey of Albany on "General Cover Insurance" and Special Agent Doremus of Philadelphia on "Planting New Agents and Boosting Old Ones."

Guests speakers will include S. D. McComb, manager of the Marine Office of America, who will discuss "Selling the Marine Coverages," and Alvin W. Smith, manager of the Associated Aviation Underwriters, whose topic will be "Problems of Aviation Underwriting."

An entire session will be given over to general business-promotion problems under the leadership of Harold E. Taylor, advertising manager. Specific plans will be developed for helping the agent continue where advertising leaves off.

As toastmaster President C. W. Bailey at the dinner will be assisted by Walter G. Shannon, president of the Kennel Club—the field men's own organization—with Mr. Gorman as speaker of the evening.

#### Roesch Leaves "Spectator"

W. Eugene Roesch, for the past five years associate editor of the "Spectator," has resigned to assume an official connection with the Equitable Casualty & Surety of New York City.

#### Smith Metropolitan Director

Former Governor Alfred E. Smith of New York, who was the Democratic candidate for president last November, was elected a director of the Metropolitan Life at the recent meeting of the board.

Thousands of accident and health men are using the Time Saver as a reference book on policy contracts in order to boost their sales. If you are pushing disability insurance you need this book. Order from The National Underwriter Company, 420 East Fourth street, Cincinnati, O.

## FIRE INSURANCE PREMIUMS AND LOSSES OF LEADING MUTUALS, 1928

THE total fire insurance premiums for 1928 of mutuals reporting on the standard convention blank, not including county farm mutuals and assessment mutuals, were \$92,626,120, with losses of \$23,956,270, showing a loss ratio of 25.8 per cent. The premiums and losses of mutuals writing more than \$100,000 in premiums last year, as compiled for the Argus Fire Chart, are as follows:

	Premia.	Losses
Ablington M., Mass.	\$ 186,626	\$ 77,481
Amer. Mut., R. I.	1,105,655	62,043
Amer. Mut., Ind.	277,732	117,010
Arkwright	3,574,972	148,010
Atlantic, Ga.	251,910	67,062
Badger Mut., Wis.	126,941	19,990
Berkshire, Mass.	423,288	187,694
Blackstone, Mass.	1,938,428	108,197
Boston Mfrs. Mut.	4,821,397	170,950
Cambridge M., Mass.	195,315	60,522
Cent. Mfrs., O.	2,189,052	797,541
Citizens, Wis.	171,884	50,921
Citiz. Fd. M., Minn.	401,611	151,740
Cot. & Wool. Mfrs.	918,273	38,483
Dorchester, Mass.	124,630	39,152
Druggists, Ia.	185,082	58,679
Enterprise Mut.	1,105,655	62,043
Farmers All. Kan.	540,245	220,588
Farmers Mut., Neb.	541,949	453,675
Fidelity Mut., Ind.	128,566	41,467
Finnish Mut., Mich.	133,579	28,806
Firemen's, R. I.	2,908,251	154,471
Fitchburg Mut.	493,482	195,120
Glen Cove, N. Y.	367,340	124,381
Grain Dirs. Nat.	1,066,819	459,094
Grocers Mut., O.	217,647	79,033
Hdwe. Dirs., Wis.	2,985,520	856,694
Hartford Co., Conn.	168,957	81,887
Hingham Mu., Mass.	202,495	62,724
Holyoke Mut., Mass.	405,272	130,415
Hope Mut., R. I.	818,948	55,447
Impl. Dirs., N. D.	563,727	138,619
Ind. Lumbermens.	1,071,306	492,287
Ind. Retail Merch.	121,978	39,594
Indust. Mut., Mass.	484,315	18,929
Ia. Hdwe. Mut.	137,781	28,870
Iowa Mutual.	557,339	265,685
Iowa State.	149,938	492,374
Keystone Mut., Pa.	578,757	26,449
Lebanon Mut., Pa.	142,356	63,086
Lowell Mut., Mass.	106,513	39,620
Lumber, Mass.	1,105,660	469,559
Lumbermens, O.	1,661,677	654,785
Lynn Mut., Mass.	110,109	39,903
Mansfield Mut., O.	130,894	43,992

	Premia.	Losses
Manton Mut., Pa.	534,502	24,172
Mfrs. Mut., R. I.	1,842,759	103,405
Mechanics Mut., R. I.	1,105,655	62,043
Mercantile, R. I.	614,330	31,628
Mer. & B. Mens, Pa.	296,822	84,185
Merch. & Far., Mass.	167,473	51,248
Merch. & Mfrs., O.	175,380	39,246
Merchants, R. I.	1,087,144	60,857
Merrimack M., Mass.	620,327	240,631
Mich. Millers Mut.	2,232,104	994,614
Mich. Shoe Dealers.	177,056	49,255
Middlesex, Conn.	219,315	105,155
Middlesex, Mass.	323,461	115,334
Millers, Ill.	1,404,412	536,782
Millers, Pa.	345,222	125,708
Millers, Tex.	838,872	368,459
Mill Owners, Ill.	540,996	23,199
Mill Owners, Ia.	1,918,210	735,319
Minn. Impl. Mut.	2,891,915	837,889
Mut., Bel Air, Md.	337,113	167,585
Mut. Sandy Spr., Md.	157,054	62,346
Mut. Coatesville, Pa.	547,093	221,288
Mut. F. M. & Inland	183,589	113,102
Narragansett	307,155	15,892
Natl. Imp. Mut.	770,309	284,434
Natl. Jewelers.	104,310	26,931
Natl. Mut. Assn., Pa.	206,938	10,567
Nat. Mut. Church.	185,010	123,716
Nat. Mut., O.	165,315	74,836
Nat. Retailers, Ill.	496,693	228,696
Neb. Hdwe. Mut.	237,923	63,271
New Lon. Co., Conn.	200,924	116,468
N. Y. Cent. R.	154,261	55,629
Norfolk Mut., Mass.	146,860	53,308
Northern Neck, Va.	165,311	108,814
N. W. Mut., Wash.	4,340,320	1,728,184
Ohio Hardware.	672,124	284,929
Ohio Millers.	314,823	101,326
Ohio Mut., Salem.	125,798	41,289
Ohio Und., Mut.	371,417	164,364
Oregon Fire Relief.	424,277	245,651
Paper Mill Mut.	462,663	21,045
Pawtucket Mut.	469,638	150,620
Penn. Mut., Pa.	252,492	106,813
Pa. Lumbermens.	972,640	423,129
Pa. Millers.	670,495	275,993
Phila. Mfrs. Mut.	944,876	49,348
Preferred Mut., N. Y.	173,127	73,447
Protection Mut., Ill.	809,719	36,100
Protective, Neb.	37,362	12,659
Providence M., R. I.	133,962	51,499
Quincy Mut., Mass.	497,845	152,927
Retail Druggists, O.	186,323	52,530
Retail Hdwe., Minn.	3,016,121	821,864
Retail Merch., Ill.	110,916	44,212
Rhode Island Mut.	1,842,759	103,405
Richland Co., O.	107,000	43,462
Rubber Mfrs.	869,391	35,500
Secur. Mut., Minn.	180,388	60,866

	Premia.	Losses
Southern Mut., Ga.	388,812	52,972
Southern Mut., Tex.	160,728	64,155
Standard Mut., Pa.	228,651	9,084
State Mut., R. I.	2,211,311	124,086
State Mu. Rod., Mich.	362,527	198,183
Texas Hdwe.	117,177	43,587
Texas Natl.	102,409	54,425
Texas State Mut.	194,236	95,576
Trad. & Mech., Mass.	192,295	79,363
Tri-State Mut. Grain Dealers, Minn.	111,316	21,430
Twin Mutual.	352,491	139,787
Union Fire, Neb.	422,373	190,138
United Mut., Mass.	1,238,361	381,924
Utica Fire N. Y.	128,056	41,074
Vermont Mutual.	1,004,632	490,600
Western Gr. Dirs.	156,962	85,659
Western Millers.	415,555	136,032
Western Mut., O.	174,880	67,762
What Cheer Mut.	843,909	55,866
Worcester Mfrs.	1,550,517	72,997
Worcester Mut.	352,465	114,315

#### May Open Chicago Branch

The Associated Indemnity of San Francisco is contemplating opening a branch office in Chicago to serve the middle west territory. D. D. Batcheler, who has been resident manager at Seattle, is now in Chicago for the purpose of making an investigation.

Mr. Batcheler has been succeeded in Seattle by John H. McCaffery, who will be superintendent. R. J. Wilton has been appointed as assistant. New offices have been established by the Associated companies in Seattle to serve all of the companies as well as the American Equitable and the Republic of Pittsburgh, which are represented by the American Associated Agency, a part of the Associated organization.

#### Kreismann on Federal Board

Frederick H. Kreismann, president of the St. Louis Mutual Life and head of a large general insurance agency bearing his name in the Pierce building, St. Louis, has been named a member of the special federal board of inquiry to investigate the dispute between the Texas & Pacific Railroad and certain of its employees. Mr. Kreismann is a former mayor of St. Louis.

## The Value of a Fort Dearborn Connection

is not alone in the attractive and complete lines of automobile coverages (all written in one policy), the independent rates and desirable agency contract, but in the Company's prompt and fair loss payment policy as well.

Attractive territory in Illinois and Missouri.

## Fort Dearborn Insurance Co.

JOHN L. WALKER, Pres.

Home Office

222 West Adams Street

Chicago, Ill.

## THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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### Tendency Toward Comprehensive Grouping

THE purchase of the DETROIT LIFE by the INSURANCE SECURITIES COMPANY, which owns a string of companies headed by the UNION INDEMNITY of New Orleans, brings again to the front the tendency in some directions to bring about all-coverage insurance under one management, best exemplified in the TRAVELERS and AETNA LIFE organizations. The UNION INDEMNITY people built a casualty and fire organization and then felt the necessity of having life insurance facilities for the agents of their various companies. The AETNA LIFE and TRAVELERS, of course, have made a great success of their all-coverage insurance policy from a salesmanship standpoint.

The argument has been set forth that an insurance man selling all kinds of insurance is able to reduce his waste if he can confine his time and energy to fewer clients but sell them all kinds of insurance and map out a program both for personal and property coverage that will meet the demands. Some agents are able to do this without difficulty. They may not be specialists in the more complicated cases that require special treatment. It has been found successful for a life company to write accident and health insurance. In fact, life, accident and health are personal lines of insurance that can be sold readily by one agent. The introduction of the total and personal disability and double indemnity clauses in life insurance has served to accentuate the need for life insurance men selling accident and health insurance along with life.

There are a large number of life insurance specialists whose time is given largely to dealing with the needs of the moneyed people that require an expert knowledge of the adaptability of life insurance to

various demands. There will always be these specialists. In like manner, there will be specialists that find their greatest satisfaction in selling marine insurance, fire insurance and its allied lines and others in selling casualty insurance and surety bonds.

There is probably a place for the all around insurance man who sells all kinds of insurance and relies on his general office for special help in case he meets with a large case that requires special treatment.

Whether in time the grouping of companies will include life insurance remains to be seen. The tendency of the times is for large fire insurance groups to have one or even more casualty running mates. In days gone by a local agent sold largely fire insurance and its allied lines, which were then few. Those selling casualty and surety bonds confined themselves to their bailiwick. Now, however, an insurance salesman is rare who sells only fire insurance and does not have casualty lines.

In the large cities the tendency undoubtedly is for the general insurance agency selling fire and casualty insurance to have a life insurance department, or at least to have a contract with a life insurance company. Even if there is no contract for an agency, the business is brokered. Life insurance will continue at least for many years to be a specialty that will require individual salesmen. There are cases that certainly demand expert treatment. The average insurance agent or broker, however, who sells to the average insurance buyer will be able to acquire sufficient knowledge to sell him all lines of insurance. That is being done more and more. Insurance companies are recognizing this tendency.

### Willingness to Improve

A WRITER said the other day that the price of any commercial success is everlasting willingness to improve. When any one in any activity becomes self satisfied or indifferent and is not willing to see his work turned out in better form he soon becomes atrophied. All

who are willing to make advances and increase their efficiency are sure of greater reward. Rust clogs the machinery and it begins to stop.

Commercialize with your heels what you have in your head.

## PERSONAL SIDE OF THE BUSINESS

Charles L. Easton, Wisconsin state agent for the Northern of England, and one of the best known of the Wisconsin field men, died at his home in Milwaukee last week of an attack of acute indigestion. He was 68 years old.

Mr. Easton was born in Stillwater, Minn., and he engaged in the local insurance business in that city during the early part of his career, later going to Minneapolis as one of the engineers of the Minneapolis Inspection Bureau. He resigned that position to go with the Northern Assurance as special agent in Minnesota, and not long afterward he assumed the duties of state agent for Indiana.

Mr. Easton went to Wisconsin about 20 years ago as state agent of the Northern for Wisconsin, the position he held until his death. He was prominent in association work and was at one time president of the Wisconsin Field Men's club.

L. W. Grupe, western general agent, was present from the United States headquarters. C. G. Wonn, Illinois state agent; C. W. Cartwright, Minnesota state agent, and Alvin W. Jenkins, Chicago manager, were present at the funeral to represent the company.

Edmund S. Cogswell has been appointed by Commissioner Brown as second deputy commissioner of insurance of Massachusetts to succeed Hosea Harden, who died last week. The governor and council have approved the appointment.

Mr. Cogswell graduated from Harvard in 1906 and immediately entered the actuarial department of the New England Mutual Life, where he served until 1913. From that position he went into the state service as secretary of the teachers' retirement board, of which former Commissioner Frank H. Hardison was chairman. In 1916 Commissioner Hardison appointed Mr. Cogswell chief of the workmen's compensation bureau of the insurance department and soon after he was made third deputy commissioner, serving under Commissioner Hardison and his successor, Clarence W. Hobbs.

In 1920 Mr. Cogswell became secretary and manager of the National Association of Mutual Casualty Companies with headquarters in New York. In October, 1923, Mr. Cogswell resigned this position to become secretary and actuary of the Massachusetts state commission on pensions, of which Mr. Hardison was chairman, and served until the commission completed its work. Since then he has been engaged in consulting actuarial work, particularly in connection with non-cancellable accident and health insurance and pension and retirement systems.

He has had much experience in rate making, having been a member of rating committees of the National Council on Workmen's Compensation Insurance in New York for several years prior to 1923. He is a member of the Casualty Actuarial Society.

C. P. Helliwell of Milwaukee, general agent of the New Brunswick, is in the hospital. A good many years ago Mr. Helliwell was operated on for appendicitis. It was found necessary to have another operation to clear up some of the adhesions that had formed.

Bush W. Allin of Harrodsburg, Ky., assumed his duties as insurance commissioner of Kentucky Monday. Mr. Allin is an insurance man, banker and director of the Burley Tobacco Co-operative Association. Shelton M. Sausley, retiring commissioner, was presented with a beautiful ten-piece set of silver Saturday when he relinquished his office. The presentation speech was made by Former State Senator White L. Moss

of Louisville, president of the Kentucky State Life. Mr. Moss was accompanied to Frankfort for the presentation ceremonies by Julian Irvin of the Inter-Southern Life; I. Smith Homans and Monroe Smith of the Commonwealth Life and Ben F. Ewing of the Kentucky State Life.

William J. Fowler, special agent of the Alliance and Philadelphia Fire & Marine for Connecticut and western Massachusetts, died in Hartford last week of pneumonia. He went to that city from Omaha and was for some time employed in the analytical rating department of the New England Insurance Exchange. He was active in the Blue Goose.

E. C. H. Durham, fire manager at the head office of the London Assurance, and Mrs. Durham, have arrived in New York and will visit for some time in this country. Mr. Durham will go to Canada and the Pacific Coast before returning home.

O. E. Scurr, state agent and adjuster for the Scottish Union in Iowa and Nebraska, died at Des Moines March 29. A number of Iowa field men paid their respects before the body was sent to Omaha, Mr. Scurr's home, for burial.

Herbert H. Sharp, formerly well known in Kentucky and Tennessee field circles, died in Nashville March 30. Mr. Sharp for a number of years was with the Kentucky Actuarial Bureau, and later with the field force of the Fireman's Fund and other companies in Kentucky and Tennessee. He was 38 years of age.

Alexander R. Monroe, retired former president of the Newark Fire, who is making his home in Indianapolis, is recovering rapidly from an attack of the flu which has kept him confined to his home for several weeks. When asked Monday if his improvement might be attributed in part to the announcement that the Newark Fire is declaring a \$500,000 stock dividend, he laughed and said, "Maybe so."

The Arkansas field men at their recent luncheon passed resolutions in tribute to James A. Henderson, who died March 16. Mr. Henderson was special agent for Coates & Raines. He was one of the popular men in Arkansas. The committee that prepared the resolution consisted of I. C. Sparks, St. Paul Fire & Marine; A. L. Parker, Niagara Fire, and M. J. Lafon.

Harry E. Helm, who was recently appointed assistant secretary of the Fidelity & Guaranty Fire, Baltimore, was presented with a beautiful wrist watch by his associates in the office of R. B. Jones & Sons, Kansas City, Mo., with whom he was connected for eight and one-half years. He assumed his new duties with the Fidelity & Guaranty April 1.

A dinner was given in Topeka Saturday evening in honor of Mr. and Mrs. Frank L. Britton by the North British group of field men, their families and office force. After holding the position of state agent for the North British for more than 11 years, Mr. Britton is retiring to become executive vice-president of the Preferred Risk Fire of Topeka. Mr. Britton was presented with a handsome desk lamp for his new office.

Chris J. Kehoe, president of F. D. Hirschberg & Co. and treasurer of the Fire Underwriters Association of St. Louis, and Charles Eaton, resident manager in St. Louis for the Springfield Fire & Marine, have returned from a vacation trip to Hawaii.



# GONE!



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NEW YORK CHICAGO SAN FRANCISCO DALLAS MONTREAL

# FIRE INSURANCE NEWS BY STATES

## OHIO AND WEST VIRGINIA

### COMPILE CLEVELAND HISTORY

#### Committee of Insurance Board Digging Into Archives of Fire Office in That City

CLEVELAND, April 3.—The Insurance Board of Cleveland has started work on the history of the insurance business in this city, starting with 1846, when the first local board was organized. A committee consisting of Secretary S. J. Horton, Robert H. Perdue and H. R. Manchester is in charge of the venture. So far the board has been much gratified with the response given by the older agents to whom requests for information have been made. Some very important statements have been received concerning the business of insurance companies and agents in Ohio. Among the valuable documents are some old insurance records and registers turned over to the board by Wilbur H. Brooks, son of the late Henry N. Brooks, for proper preservation and publicity. These include, among other things, a record of the first board, which is considered an important contribution to the historical enterprise. Considerable time and effort will be necessary in compiling a work of this kind. When complete it may be considered an asset of more than financial value to the Cleveland Board.

#### Educational Addresses

The Cincinnati Fire Underwriters' Association is using part of its regular monthly luncheon session for educational addresses by its own members. At the last meeting, Tom Bryant of W. P. Dolle Agency spoke on use and occupancy with particular reference to the coinsurance form. Mr. Bryant called attention to the fact that the California use and occupancy form used by the stock companies is very similar to the form used by the mutuals in Ohio. The second speaker at the last luncheon was Edward Beals of the Earls-Blain Agency, who explained the general cover contract.

At the next meeting, April 11, Allen Tow of the local Standard office and Clifford Clemons will be the speakers. Each speaker explains briefly some phase of insurance.

#### Refuse to Discuss Conference

CHARLESTON, W. VA., April 3.—Insurance Commissioner Lawson declines to talk about the meeting recently held in his office when the controversy between fire companies and the local agents was reviewed for his benefit. He said that it was agreed to have no publicity at this time. He hopes for an early settlement of the matter, as it has been allowed to drag along entirely too long and should be definitely settled by some sort of agreement. When the subject is finally decided he will be willing to talk.

Besides the attorney, a few local agents were present, but all these declare they were pledged to say nothing. However, there is a cheerful aspect and the belief is general that a final solution will be shortly reached.

#### West Virginia Loss Rate 48.79

CHARLESTON, W. VA., April 3.—The final showing on the fire loss ratio in West Virginia for 1928 appears to be 48.79 percent, which is much lower than had been expected. It was predicted that it would run somewhere between 50 and 52 percent.

It would seem that the fire prevention campaign and news bulletins that Fire Marshal Nolte has been conducting the past year have been having a good effect. Field men report that the local

agents have generally done very well in inspection of risks and in watching closely all applications for insurance. There are not so many "hot spots" in West Virginia as in some former years, although school houses burn and fires occur even in towns where the fire insurance men had but recently conducted intensive inspections. In Morgantown, where one of these campaigns was carried on last summer, a recent fire caused a loss of \$150,000. The Morgantown Laundry in a four-story brick building burned, the Price Furniture Company across an alley and a double residence and a mortuary across the street were damaged and families in apartments above had some of the loss to meet.

#### West Virginia Blue Goose Meeting

The West Virginia Blue Goose will hold a meeting at Charleston April 10. Since the fire prevention committee of the West Virginia Fire Underwriters Association has announced a "cleanup" for Charleston April 10-11, an unusually large attendance is expected.

The pond will take up the establishment of a relief fund, the officers having announced that they are desirous of carrying out the relief fund program this year.

#### Anniversary Banquet

The 91st anniversary banquet of the Cincinnati Fire Underwriters' Association, to be held April 25, will be addressed by Judge C. S. Younger, state superintendent of insurance, and R. P. De Van, president of the National Association of Insurance Agents. Names of other speakers will be announced later. A special article outlining the history of insurance in Cincinnati and particularly the history of the Cincinnati Board is being prepared for insertion in the May issue of the regular monthly publication of the Cincinnati chamber of commerce.

#### Status of Ohio Legislation

COLUMBUS, O., April 3.—A senate committee has recommended for passage a bill to strengthen the arson laws of the state. The senate committee on political subdivisions has reported for passage the house bill which would let villages and townships contract for city fire protection. The house villages committee has

recommended for passage the senate bill providing for the joint purchase of fire fighting apparatus by townships and villages.

#### To Continue Wallace Agency

Wallace & Co. has been organized at Springfield, O., to operate the business which was directed by the late Fred M. Wallace. The officers of the new corporation are Mrs. Florence Wallace, widow of Mr. Wallace, president; Ralph Delaney, vice-president; J. H. Schaefer, secretary.

#### Condemns Compulsory Bill

The Cincinnati chamber of commerce in a resolution passed last week condemned the compulsory automobile insurance bill now before the Ohio legislature. The chamber of commerce stated that it is not opposed to compulsory insurance as a principle but it is opposed to taking this form of insurance out of the hands of private companies and placing it under the administration of the industrial commission and making it a state monopoly.

#### Companies Filing Experience

Attorney R. J. Folan of Chicago has been in New York to look after the filing of the experience of Western Union companies in Ohio in connection with the investigation of rates in that state ordered by the Ohio supreme court.

#### Ohio Notes

The Bonnett-Sparks Agency at Columbus, O., has been incorporated by A. C. Bonnett.

The village of Bexley, O., may purchase a fully equipped fire truck to supplement the fire fighting service now provided by the city of Columbus, O. The Ohio Inspection Bureau has notified the village that unless the fire department is modernized, insurance rates in Bexley will be raised.

The Cincinnati Fire Underwriters' community chest team this year is headed by Thomas Geohagan as chairman. Other members are Elizabeth Shipley, Allen Tow, Arthur Peck, Carl Kieve, Alfred Guthrie and Theodore Safford. This team will canvass the First National Bank building in which many of the insurance offices are located.

The fourth generation of the Wolf Insurance Agency at Fremont, O., arrived Saturday when Mr. and Mrs. Carl S. G. Wolf became the parents of an eight-pound baby boy. Carl is connected with the Wolf Insurance Agency at Fremont, which is managed by his father, Scott S. Wolf. Miss Kathleen Malley, who is an aunt of the new arrival, is with the O'Conner & McQuine agency at Lima, O.

therein shall not apply to members of corporations or associations reincorporating under this act where such membership existed prior to the re-incorporation.

#### House Bill 98 Opposed

The sponsor of house bill 98—amending sections of the workmen's compensation act relating to appeals from awards of the industrial commission—declared that the bill has been so strongly opposed that it will not be reported out of judiciary committee.

Casualty men are manifesting more interest in house bill 431, which provides for state regulation and supervision of workmen's compensation insurance rates. It is reported that the measure is supported by important mutual casualty companies, including the American Mutual Liability. The bill is now before the house insurance committee and will probably be discussed at an early date.

#### Argue Liquidation Bill

Some opposition is expected to senate bill 46, which provides that circuit courts instead of the director of trade and commerce shall appoint receivers for insolvent insurance companies. It is declared that the liquidation of companies can be supervised more closely through the department liquidation branch than through court appointed receivers.

No action has yet been taken on house bill 303, which limits the investments of Illinois companies. A conference has been held on this bill and amendments are being drawn up.

House bill 293, which permits the removal of property from one fire protection district to another, has gone to first reading.

Senate bill 91, the model arson law, which extends the scope of crimes of burning and makes it possible to convict where preparations have been made to burn, but the fire has not been set, was passed by the senate and has been reported out favorably by the house judiciary committee.

#### Would Provide for Appeal

Senator James J. Barbour of Chicago has introduced senate bill 323 providing for appeal to the supreme court in cases involving the validity of workmen's compensation act; appeal to appellate court in other cases. If two appellate courts conflict on question of law, the supreme court may require such cases to be certified to it. The bill is in judiciary committee.

Representative Gaines of Chicago has introduced house bill 447, providing for placing control of burial insurance societies under the department of trade and commerce.

The senate insurance committee now has an important measure before it (S. B. 267.). It provides a tax based on the rate of taxation of property in the county in which the agency is located on net receipts of foreign fire insurance companies and on so much of the net receipts of foreign companies, Lloyds and inter-insurers.

#### ARRANGE FOR THE MEETINGS

#### Harry J. Leach Announces Dates for Regional Rallies of Illinois Association of Insurance Agents

Harry J. Leach of Morris, Ill., chairman of the organization committee of the Illinois Association of Insurance Agents, has now made out a schedule for regional meetings starting the second week in April. The meetings are as follows: Waukegan, April 10, evening; Elgin, April 11, noon; Belvidere, April 11, evening; La Salle and Peru, April 12, evening; Peoria, April 15,

## CENTRAL WESTERN STATES

### FIELD MEN INSPECT ROCKFORD

#### Illinois Fire Prevention Association Receives Good Cooperation from Officials and Civic Bodies

Members of the Illinois Fire Prevention Association made a two-day inspection of Rockford last week and received good cooperation from local officials and civic organizations. The inspection, held at the invitation of the chamber of commerce, brought out 150 field men, who gave attention to 597 risks and made 1,391 recommendations for improvements. Faulty electric wiring and careless housekeeping in dwellings and industrial plants brought down the greatest number of criticisms.

#### Rogers Is Speaker

Members of the organization made 34 addresses to 8,902 school children, and at the luncheon on the first day of the inspection Harry K. "Smoky" Rogers of the Western Actuarial Bureau, made a fire prevention address.

The Kiwanis and Rotary clubs, the Boy Scouts and the fire department cooperated with the field men. Support of the effort to improve conditions was freely given.

### COMPULSORY BILL IS KILLED

#### Insurance Federation of Illinois and State Association of Agents Win Victory

As the Illinois legislature enters its fourth month, the several insurance measures before the two houses are beginning to receive attention. Insurance interests headed by the Insurance Federation of Illinois and the Illinois Association of Insurance Agents won a victory on March 27, when a compulsory automobile insurance bill, which threatened for a time to become one of the issues of the session, was killed in committee. On the same day the insurance committee of the house took up the qualification bills for agents and brokers.

After the bills were explained by C. J. Doyle, as counsel for the department of trade and commerce, they were sent to a sub-committee. While certain amendments are to be incorporated, these measures are assured of passage. The insurance committee of the house has approved a bill amending the mutual benefit association act of 1927, providing that the maximum policy limitations



## LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President  
A. H. HASSINGER, Vice President

JOHN KAY, Vice President and Treasurer  
WELLS T. BASSETT, Vice President

### JANUARY 1ST, 1928, STATEMENTS

#### ORGANIZED 1855 FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$40,000,136.83	\$19,459,279.01	\$7,500,000.00	\$13,040,857.82	\$20,540,857.82

#### ORGANIZED 1853 THE GIRARD F. & M. INSURANCE COMPANY OF PHILADELPHIA, PA.

\$6,000,966.28	\$2,930,594.84	\$1,000,000.00	\$2,070,371.44	\$3,070,371.44
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#### ORGANIZED 1854 MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

\$4,828,245.29	\$2,820,808.68	\$600,000.00	\$1,407,436.61	\$2,007,436.61
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#### ORGANIZED 1866 NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

\$4,907,721.63	\$2,557,216.60	\$1,000,000.00	\$1,350,505.03	\$2,350,505.03
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#### ORGANIZED 1871 SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$4,835,369.35	\$2,520,317.56	\$1,000,000.00	\$1,315,051.79	\$2,315,051.79
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#### ORGANIZED 1870 CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

\$5,250,424.26	\$2,567,447.92	\$1,000,000.00	\$1,682,976.34	\$2,682,976.34
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#### ORGANIZED 1886 CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

\$760,298.04	\$375.00	\$300,000.00	\$459,923.04	\$759,923.04
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TOTAL OF ASSETS  
**\$66,583,161.68**

TOTAL OF LIABILITIES  
**\$32,856,039.61**

TOTAL NET PREMIUMS  
**\$25,684,495.78**

WESTERN DEPARTMENT  
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Chicago, Illinois

H. A. CLARK, Manager  
Assistant Managers  
H. R. M. SMITH  
JAMES SMITH JOHN R. COONEY

EASTERN DEPARTMENT  
10 Park Place  
NEWARK, NEW JERSEY

CANADIAN DEPARTMENT  
461-467 Bay Street  
TORONTO, CANADA  
MASSIE & RENWICK, Limited,  
Managers

PACIFIC DEPARTMENT  
60 Sansome Street  
San Francisco, California  
W. W. & E. G. POTTER,  
Managers

## LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

## THE ELEMENT OF RISK

That element of risk to a business property which is recognized as always being present, proves conclusively the need for adequate protection by insurance coverage. Inaccurate appraisals of property values are often the direct cause of insufficient protection.

The fact that 70% of property is underinsured is mostly due to guesswork in properly arriving at a true insurable value.

Well planned and thorough appraisals in most instances show the immediate need for more insurance coverage. Lloyd-Thomas—years of experience and complete understanding of adequate protection for property have helped thousands of insurance men to better serve their clients.

"WHAT IS AN APPRAISAL?—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance."

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## TWIN CITY FIRE INSURANCE COMPANY

Minneapolis

Minnesota

evening; Galesburg, April 16, noon; Bloomington, April 17, noon; Roseland-Chicago, afternoon and evening, April 18; Pontiac, April 19, noon; Quincy, April 22, evening; East St. Louis, April 23, evening; Alton, April 24, evening; Jacksonville, April 25, noon; Springfield, April 25, evening; Decatur, April 26, evening; Danville, April 29, evening; Mattoon, May 1, noon. April 30 is still open. Southern Illinois meetings will probably be arranged for May 2, 3 and 4.

### Mock to Work in Indiana

INDIANAPOLIS, April 3.—George D. Mock of Boston, engineer for the National Fire Protection Association, will spend several weeks in Indiana in the interest of fire prevention, according to word received by Benjamin R. Inman, director of education in the office of Alfred M. Hogston, state fire marshal.

Mr. Mock will be in Indiana this month and will confer with Mr. Inman relative to the enlarged educational program on fire prevention which Mr. Inman has inaugurated. Under the new plan of the educational division of the state fire marshal's department, Mr. Inman is organizing state and local fire waste councils in various chambers of commerce and other civic, service and social organizations. The work of the educational division has in the past been limited to activities in the public schools. This work now is delegated to superintendents of the schools and school officials and the new program will contemplate a wider contact with business men and the entire citizenship of the state.

### Regional Meeting at Marion, Ind.

Atwood L. Jenkins of Richmond, Ind., president of the Indiana Association of Insurance Agents, is planning a statewide membership campaign. The first of his series of regional meetings was held at Marion, March 27. H. L. Barr of Indianapolis, chairman of the executive committee, and Joseph W. Stickney of Indianapolis, former president of the association, attended the Marion meeting and delivered addresses. The local boards in Marion, Muncie, Anderson and Logansport participated in the regional meeting. J. A. Searles of Marion, secretary of the Indiana association, was in charge of the arrangements.

### Campaign Against Fire Traps

LANSING, MICH., April 3.—The state fire marshal's division under Charles V. Lane, assistant state fire marshal, is conducting a campaign against "fire traps" and old deserted buildings, which constitute serious fire hazards, frequently in heavily built sections of various cities of the state. Removal orders have been obtained from the courts in numerous instances and when action is not secured promptly on such orders the department goes ahead with demolition of the offending structures, assessing the cost to the property which takes the form of a first lien.

### Many Insurance Tenants

In the new 40-story Union Trust building, Detroit, which was opened to the public on April 2, a great deal of space has been leased by insurance firms.

The following insurance companies have taken space in the building: Lincoln National Life, National Surety, Northern States Life of Hammond, Ind., Royal, State Mutual Life and the Travelers.

Several life underwriters have also taken offices in the building. They include: Alfred Dickinson, George Kolb, Jr., Edmund F. Lingemann, Robert Simpson, T. G. Thompson, and J. W. Thompson & Son.

### Fire Prevention Measures Progress

LANSING, MICH., April 3.—A codification of laws governing the storage, sale and use of crude oils for heating purposes was submitted to the legislature last week in a bill introduced by Charles Culver of Detroit. The measure in the main would enact as definite law rules and regulations previously outlined by the state fire marshal's division. The measure would not be effective in given communities until accepted by them.

Governor Green signed the bill prohibiting all forms of fireworks except at community exhibitions under competent supervision. The measure was given immediate effect, thus making it operative before July 4 rather than



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afterward as had been asked by fire-works jobbers and dealers who claimed that large stocks had either been laid in or contracted for.

### To Battle Timber Losses

LANSING, MICH., April 3.—The annual battle against fire losses in Michigan's timber country is soon to start, it was indicated during the past week, as the fire warden's division of the state conservation department began organizing its work for the season. Last year's losses in northern Michigan were among the smallest ever recorded. The division is being operated more on the basis of the city fire department of late years, with much mechanical equipment being supplied in the way of light chemical trucks, tractors for work away from the highways and with an increasing number of observation towers being erected for detection of blazes in their earliest stages.

### Inspect Lebanon Fire Hazards

LEBANON, IND., April 3.—A thorough inspection of fire hazards in business properties here was recently completed

by Paul Crawford, fire chief, and Pleasant Lewallen, assistant chief. This is a part of the most extensive fire prevention campaign ever undertaken here. In all 728 inspections were made and 148 orders were issued to correct hazards.

### Indiana Notes

A fire at Brazil, Ind., caused a loss of \$75,000 in a haberdashery store owned by M. L. Smith and the building of the Sherkey & Kidd Furniture Co. Loss was largely covered by insurance.

Clifford E. Pieper of Providence, R. I., manager of the automobile department of the Rhode Island group, spent last week in Indiana looking over the company's interests with Indiana Special Agent Chester E. Holt.

The John C. Chrisney Insurance Agency at Chrisney, Ind., one of the oldest in that town, will be closed, it has just been announced by Garland E. Chrisney, administrator of the estate of his late father, John C. Chrisney.

E. L. White, formerly of the Pana National Bank staff, has purchased the C. P. Scott agency at Pana, Ill., and has taken charge of the business. Mr. Scott will remain with Mr. White until June 1.

## STATES OF THE NORTHWEST

### ADD TO GARAGE FIRE HAZARD

Several Losses Reported in Wisconsin, Resulting from Use of Crank Case Oil as Fuel

MADISON, WIS., April 3.—A number of garage fires have been reported as due to garages using crank case oil as fuel, according to an announcement made by the industrial commission of Wisconsin. The commission points out that garage fires are increasing, and that with the loss on garages usually large because of the difficulties of handling such fires, constant vigilance and care are necessary in order to prevent fires.

Considerable crank case oil accumulates, according to this report, and a number of garages are using it. Since there is always a mixture of gasoline in this waste oil, a dangerous hazard is created by its use for fuel. This danger is often increased by arranging a gravity feed from some elevated tank or barrel to the burner, and further increased through the use of some home-made, unapproved burner. In case of fire the storage tank usually explodes and greatly adds to the fire loss.

### Makeshifts Increase Hazard

"An approved oil burner is a necessity," declares the report of the commission. "Even these sometimes go wrong, as any machine will, but offer some guarantee of reasonable safety. The safe storage of the main supply of fuel is in underground tanks with pump feed to a small auxiliary tank. The garage business has enough natural fire hazards, but it is folly to increase these needlessly by the use of makeshift oil burners,

dangerous fuel oil, improper storage or lax housekeeping.

"A provision in fire insurance policies is that they are rendered null and void by any undue increase of the fire hazard without full knowledge of the insurance company, and some of these oil burner experimenters may find themselves without protection after a fire."

### Watching "Vexatious Delay" Bill

Companies of all classes are somewhat concerned over the bill introduced in the Minnesota senate, which provides that if any company "has vexatiously refused to pay such loss, the court or jury may, in addition to the amount thereof with interest, allow the plaintiff damages not to exceed 10 percent on the amount of the loss and a reasonable attorney's fee."

### Wisconsin Legislature Recesses

MADISON, WIS., April 3.—Both houses of the Wisconsin legislature suspended operations March 25, to resume April 9. Indications point to an adjournment late in June.

Hearings already scheduled include one on Bill 298-A, relating to "monopolistic practices of price fixing in fire insurance," before the assembly judiciary committee April 9. A hearing on Bill 543-A, relating to court examination as to insurance carried in injury cases, is scheduled for April 11 before that committee.

### Nicholson Speaks at Oshkosh

Roy L. Nicholson, state agent in Wisconsin for the Michigan Fire & Marine, is scheduled to speak before the evening meeting of the safety school at Oshkosh, Wis., April 9.

### Will Require Sprinkler Check Valves

APPLETON, WIS., April 3.—Considerable difficulty has been experienced here recently with sprinklered risks which do not have sanitary check valves. Some have refused to have them.

The Appleton water commission has taken up this matter and has announced that it will insist that all sprinkler risks are provided with such valves and an early hearing has been scheduled on the matter.

### Minneapolis Insurance Club

MINNEAPOLIS, April 3.—The April 2 meeting of the Insurance Club of Minneapolis was given over to a discussion of automobile, casualty and fire lines. Recent changes in coverage, ways and means of developing this class of business and various other phases of the subject were discussed.

### Milwaukee Board Meets

MILWAUKEE, WIS., April 3.—Fred E. Mueller was elected to membership in the Milwaukee Board, succeeding H. J. Lindermann & Co., at a meeting last week.

The board heard the report of the legislative committee which is cooperat-

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FORSYTH CO.***General Agents for*  
**Colorado, Wyoming  
and New Mexico  
Denver, Colorado****COBB, M.  
STE***General***Colo., Wyo.  
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SCHULKAMP***General Agents for***Madison, Wisconsin****J. N.  
HOBBINS***General Agent for***Wisconsin and  
Minnesota****Madison,  
Wisconsin****THE  
NECKERMANN  
AGENCY***General Agents for***Madison,  
Wisconsin****FLOYD  
WEST & CO.***General Agents for***Texas  
Dallas  
Texas****C. P.  
HELLIWELL***General Agents for***Milwaukee, Wis****GEORGE M.  
EASLEY  
& CO.***General Agents for***Texas  
Dallas  
Texas****TREZEVANT &  
COCHRAN***General Agents for*  
**Tex., Ark., La.,  
Okla. and New  
Mexico****Dallas  
Texas****ALAMO UNDERWRITERS  
GENERAL AGENCY***General Agents for***San Antonio, Texas****THE T. E.  
BRANIFF CO.***General Agents for*  
**Oklahoma, Texas and  
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Oklahoma****L. N. EWING  
& CO.***General Agents for***Tulsa, Oklahoma****AMERICAN  
AGENCY***General Agents for***Oklahoma  
Tulsa, Oklahoma****T. A. MANNING & SONS***General Agents for***Dallas Texas****DEXTER BROS.  
& WHEELER***General Agents for***Dallas,  
Texas****CRAVENS,  
DARGAN & CO.***General Agents for***Houston, Texas****JOHN S.  
ALDEHOFF & CO.***General Agents for***Dallas, Texas****W. L. NICHOLS***General***Tenn., Ark. and  
Miss.****Memphis,**

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The General Agent  
Field Manager  
General Agency.  
close personal contact  
writings good  
greater premium  
community the

The General Agent  
a wide territory  
affords adequate  
to maintain co-

# NOT A WEAK LINK



COBB, M.  
STEN  
General  
Colo., Wyo.  
Kans.,  
Denver,

**DALY GENERAL  
AGENCY, INC.**  
General Agents for  
Colorado, Wyoming  
and New Mexico  
Denver, Colorado

**WAKEFIELD,  
MORLEY & CO.**  
General Agents for  
Connecticut  
Hartford,  
Connecticut

**ELLIS &  
KRAETSCH CO.**  
General Agents for  
Iowa  
Des Moines,  
Iowa

**STANDART & MAIN**  
General Agents for  
Colorado, Wyoming and  
New Mexico  
Denver, Colorado

# Field Man — the General Agent

General Agency has been characterized as a Giant Field Man. It aptly describes one of the functions of the General Agency. For the General Agency maintains constant contact with its agents resulting in increased earnings, good clean business for the company and higher premium earnings and a higher standing in his community for the agent.

General Agency is a giant field man in that it covers the territory for the companies it represents. It provides adequate means for a distantly located company to maintain contact with the field.

(TO BE CONTINUED)

AMERICAN  
AGENCY  
General Agents  
Oklahoma  
sa, Okla.

**REYNOLDS BROTHERS**  
General Agents for  
Nebraska, Colorado  
and Wyoming  
Fremont, Nebraska

**J. H. GOOD**  
General Agent for  
Missouri and Kansas  
Kansas City,  
Missouri

**JAS. B. ROSS**  
General Agent for  
Louisiana and Mississippi  
New Orleans,  
Louisiana

**HARRY S.  
KAUFMAN,  
LTD.**  
General Agents for  
Louisiana  
New Orleans,  
Louisiana

**CHAS. R. RAILY  
& CO. INC.**  
General Agents for  
Louisiana and  
Mississippi  
New Orleans,  
Louisiana

W. L. NEUBERGER  
General  
Tenn., Ala.  
Memphis

**B. DUKE  
CROUCH & CO.**  
General Agents for  
Tennessee  
Nashville, Tenn.

**E. J. HEAVNER  
& CO.**  
General Agents for  
Oklahoma  
Tulsa, Oklahoma

**A. J. LOVE & CO.**  
General Agents for  
Nebraska and Iowa  
Omaha, Nebraska

**F. G. TUPPER**  
General Agent for  
Louisiana and Mississippi  
New Orleans, Louisiana

**A. H. TURNER**  
General Agent for  
Va., N. C., S. C., Ga.  
Fla., and Ala.  
Atlanta, Georgia

**MILLER-  
STUDEBAKER  
AGENCY**  
General Agents for  
Kansas  
Topeka, Kansas

**KANSAS  
UNDERWRITERS**  
General Agents for  
Missouri,  
Kansas and  
Oklahoma  
Wichita,  
Kansas

**BLACK,  
ROGERS  
& CO.**  
General Agents for  
Louisiana  
New Orleans,  
Louisiana

**SNYDER BROS.  
GENERAL  
AGENCY**  
General Agents for  
Kentucky and  
Tennessee  
Louisville,  
Kentucky

**L. MONROSE  
& SONS**  
General Agents for  
Louisiana and  
Mississippi  
New Orleans,  
Louisiana

# LINK IN THE CHAIN

## Danger on the Road !



In the springtime, the open road works its magic on thousands of motorists. With every added car, the perils of the road are increased.

Spring is in the air. The lure of the open road is weaving its magic spell in the hearts of thousands of motorists.

Every day brings forth an increasing number of cars on the road. These cars are subject to all the perils of a moving vehicle. Even though a driver may be cautious and efficient, that does not make his car immune to accident. And, of course, any car may catch fire or be stolen.

Now is the time for you, the local agent, to go over your list of automobile customers and make sure that they are adequately insured against all hazards. Also, you can offer to check over the insurance carried on cars owned by prospects. This will give you a chance to make recommendations to insure better protection.

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Fire Insurance Company  
NEW YORK OFFICE  
59 MAIDEN LANE



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"I am getting my money's worth out of this casualty and bond course." Charles F. Carlisle of Salt Lake City, Utah, writes the above. Ask for free booklet describing the course.

**THE NATIONAL UNDERWRITER COMPANY**  
420 E. Fourth St. Cincinnati, Ohio

ing with other insurance groups in watching measures affecting insurance and introduced into the Wisconsin legislature. Many of the insurance men feel that the compulsory automobile liability insurance bills which have been introduced have not much chance of passage, but the plan similar to the "Connecticut plan" of handling driver responsibility may become a law.

The next meeting of the Milwaukee Board will be held April 17.

### More Fire Stations for St. Paul

ST. PAUL, April 3—Under an improvement program mapped out by the department of public safety, additional fire stations will be erected in the outlying districts of the city. The locations of the new stations have been approved by the National Board.

### St. Paul Three Months' Losses

ST. PAUL, April 3—Total fire losses in St. Paul for the first three months this year were around \$400,000, compared to \$237,000 the first three months last year. Several large fires the first month this year brought the total up.

While there have been no serious fires recently, there has been an unusually large number of department calls. Most

of them have been occasioned by grass fires. On one day recently more than 50 alarms were responded to, most of them grass fires. The same day Minneapolis had 60 calls.

### Wisconsin Notes

William Wollaeger, president of the Concordia, is returning from a six weeks vacation trip in Florida and Cuba.

Charles L. Kuechle, 53, who was engaged in the insurance business in Milwaukee, died March 28 at his home there.

The Wisconsin Blue Goose has announced an old-fashioned stag party and dinner to be held at Hilgen Spring Park, Cedarburg, near Milwaukee, April 15.

The Grasse-Trimberger Loan Company has been incorporated at Sheboygan, Wis., to conduct a general loan, brokerage agency, insurance and real estate business. The incorporators are Barney Grasse, Anton Trimberger and Charles Voigt.

The village of Shorewood, a suburb of Milwaukee, will have its own fire department, with the passage of an ordinance by the village board providing for its establishment. Hitherto the suburb was served by the Milwaukee fire department. Emil Bartels has been appointed fire chief, and the board provides for a department with four full-time firemen.

The Minnesota Fire has been licensed for fire and sprinkler leakage lines in Massachusetts.

## IN THE MISSOURI VALLEY

### POSITION ON LICENSE BILL

**National Board Companies and Field Men Were Opposed to the Iowa Qualification Act**

The position of the Iowa field men with relation to the agency qualification bill that has been before the Iowa legislature needs some explanation. At one of the Blue Goose luncheons, O. J. Davis, state agent of the Home, speaking not for his company but for the National Board, gave the position of the organization toward this bill. It was stated that the National Board had agreed not to oppose any agency license bill that was based on the uniform measure that was agreed upon by the National Association of Insurance Agents and the National Convention of Insurance Commissioners. This was the so-called New Hampshire license bill. Wherever that measure has been introduced the National Board has not lifted its hand.

When the question of agency qualification bills came up in conference with the National Association of Insurance Agents and the insurance commissioners in the past, the position of the National Board was plainly stated. Therefore, a measure was agreed upon which seemed to be satisfactory to all hands. From time to time bills of a more stringent nature have been introduced in the various states. These have been backed on occasions by the state association of insurance agents. The National Board has opposed such measures because it believes that they are unwise and unfair to many, especially in the rural districts who would find it difficult to comply with them.

Mr. Davis at the De Moines luncheon simply explained the position of the National Board, told why it opposed such measures and gave the arguments against the Iowa bill as propounded by the attorneys for the National Board. The field men of companies that are members of the National Board took the same position. Mr. Davis was asked by the National Board attorneys to present the case.

### Claris Adams to Speak

The general committee headed by H. O. McIntosh of Topeka discussed plans last week for the second annual Kansas Insurance Day at Topeka May 8. Claris Adams, general counsel of the American Life Convention, is scheduled to be the main speaker. It is expected that W. Eugene Harrington, past president of the National Association of Insurance Agents, will also be present. It is expected that 500 agents will attend.

### MAY ORGANIZE HAIL MUTUALS

**Go Ahead on Principle That Defective Kansas Law Will Be Held Legal**

TOPEKA, KAN., April 3.—Several groups of western Kansas men are discussing the organization of hail mutuals that they hope to be able to have organized in time to participate in the 1929 business. They are going ahead on the theory that the defective law relative to the mutual companies will not be held defective and they are preparing to file the \$20,000 deposit provided for in the law.

Whether or not it will be possible for these men to get the mutuals under way in time to handle much of the business this season is doubtful. Representatives of these groups have been in Topeka in the last week discussing their plans with Commissioner Hobbs, and securing the statement blanks upon which the certificates of authority would be based.

There would be little or no trouble for the companies to get the business this year, as many of the stock companies have withdrawn from the hail field this season and it appears that there is not enough coverage available to take care of the demand for insurance on wheat and other crops.

### WRITE ONE SCHOOL POLICY

**Wichita Insurers Hear Frank T. Priest's Report on National Association's Mid-Year Meeting**

WICHITA, KAN., April 3.—Frank T. Priest of the Dulaney, Johnson, Yankee & Priest agency, a member of the executive committee of the National Association of Insurance Agents, gave a report of the recent mid-year meeting of the National association before the regular meeting of the Wichita Insurers last week. Many details of the work of the executive committee and officers of the National association were revealed.

Dwight T. Smith of the Smith, Stone & Snyder agency spoke as a representative of the executive committee of the Wichita Insurers and recommended that the member agencies reduce the number of policies written on public schools.

This recommendation was adopted by the board and will result in one company alone issuing one policy in the future in lieu of 40 policies now in effect, as practically every member of the Wichita Insurers represents this company and each agency has been giving it a proportion of the business written. The Cook & Cook agency will have



charge of the program at the next meeting.

#### Campbell & Konering Banquet

The Campbell & Konering Insurance Agency of St. Louis held its annual banquet for its office employees, agents and brokers March 27. Among those present were Ira T. Wait, vice-president of the Union Automobile; Firman B. White, state agent Provident Fire; W. G. Shippe, state agent Granite State Fire; Earl W. Thomas, state agent Queen, and Geo. W. Steinkamp, past most loyal gander of the Mississippi Blue Goose. An excellent musical program followed the banquet.

#### Veteran Field Men Talk

WICHITA, KAN., April 3—"President's Day," under the supervision of President Austin Stone, was observed at the meeting of the Central Kansas Field Men's Club Monday. Several short talks were given by veteran field men, outlining their early experiences and unusual circumstances in connection with their work in the territory. Among these speakers was Sam F. Woolard, state agent for the American Central, who has continuously traveled in Kansas and adjoining states for 37 years. J. F. Snyder of the St. Paul made some unexpected confessions in connection with his work in the field.

W. M. Beeson, veteran hail insurance adjuster, will have charge of the meeting next week, discussing "Hail Adjustments."

#### Heavy Loss at McCook, Neb.

Fire losses aggregating \$175,000 were caused March 31 at McCook, Neb., when the large two-story building owned by Mrs. W. S. Morlan and Morris Wrightstone, with contents, was entirely destroyed, and adjoining buildings damaged. The fire started in the Wrightstone plumbing shop under the DeLuxe grocery, gutted the grocery and then spread to the Woolworth store, opened eight days before with new stock and fixtures. The upper floor was occupied by the sectional offices of the Equity Union Grain Exchange and two private families, who lost all their property. The grocery and Woolworth stocks were well protected with insurance, and the estimated total on all holdings is \$135,000. F. C. Stoll Jewelry Company, in an adjoining building, suffered heavy loss, and quarters of First National Bank were flooded.

#### Hall to Handle F. & G. Fire

DES MOINES, April 3.—Frank A. Gantert, vice president and general manager of the Fidelity & Guaranty Fire, is in Des Moines to establish the new company here. Des Moines will be headquarters for the Iowa-Nebraska division, with J. Dillard Hall, for the United States Fidelity & Guaranty, also head of the fire division.

#### New Des Moines Agency

DES MOINES, April 3.—J. D. Cline and Henry A. Hansen have formed the Cline-Hansen Company to handle real estate, insurance and farm loans in Des Moines.

Mr. Cline, who is president of the corporation, was formerly in charge of the farm loan department of the Reinsurance Life, which recently moved to Chicago.

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Indemnity Company  
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Casualty  
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Surety Bonds

from Des Moines. He still represents the company in Iowa in this department.

Mr. Hansen was formerly vice-president and treasurer of the Capital Construction Company of Des Moines.

#### Pratt Heads C. of C. Bureau

SIOUX CITY, IA., April 3.—Harry P. Pratt, vice-president and manager of the Grandy-Pratt Agency, has been elected chairman of the insurance bureau of the Sioux City chamber of commerce. He succeeds Lloyd B. Gettys.

#### National Board Survey of Kansas City

KANSAS CITY, MO., April 3.—Engineers of the National Board will make a survey in Kansas City some time in May, on the basis of which it is hoped enough improvement in conditions here will be shown to justify a reduction in rates. The survey is in line with the recent report on fire insurance rates and fire losses made by the insurance committee of the chamber of commerce, of which Cliff C. Jones is chairman.

The last survey was made in 1924. Since that time a number of important improvements have been made. The new waterworks system is now in operation, many of the old brick buildings have been replaced by fireproof structures, the personnel and equipment of the fire department has been improved and an efficient building code has been adopted.

#### Joker Tricks Wichita Agents

WICHITA, KAN., April 3.—Some nine prominent Wichita insurance men, all members of the Wichita Insurers, were victims of an "April Fool" joke Monday. Each, unknown to the others, had received a letter from a supposed California investor, who stated that he had purchased valuable buildings in Wichita on which the insurance was soon expiring and that he desired the recipient to meet him at the union station at 7:30 a. m. April 1 as he would be passing through Wichita and would place the insurance at that time. The writer further stated that the recipient's firm had been recommended to him by California insurance agents and it would be a pleasure to let them handle his insurance on the new property. Needless to say, all agents were on hand when the train arrived, ready to write a fine new line of insurance, but the supposed client was not to be found.

#### Kansas Blue Goose Luncheon

TOPEKA, KAN., April 3.—The Kansas Blue Goose held its usual Monday luncheon April 1, with 45 members present. Discussion was given over to plans for Kansas Insurance Day in Topeka May 8. The guest next Monday will be the new state fire marshal, Mr. Graham. The chairman at that time will be W. E. Ellis of the Glens Falls.

#### Kansas Notes

W. M. Firestone and A. V. Lindell, local agents at Wakarusa, Kan., 14 miles south of Topeka, were victims last Saturday of bank robbers who have been staging successful holdups practically every week in some part of the state, usually in the southeastern or southern sections.

The many friends of Harry A. Dillon of the Wheeler-Kelly-Hagney Trust Company, former manager of the Wichita office of the Western Adjustment, extended their sympathy last week because of the death of his father, John Aaron Dillon. Funeral services were held in Kansas City Monday.

The United Agency of Wichita, a branch of the United Trust Company of Abilene, Kan., which was opened in Wichita a year ago, representing several fire companies as well as the United Life of Salina, has been closed. All Wichita business that can not be handled through the Abilene office has been turned over to the John Ferriter agency of Wichita.

#### Iowa Notes

The Finney Insurance Agency, Eldon, Ia., was sold last week to E. L. Roberts of Batavia, Ia.

H. B. Oselle, Clermont, Ia., has purchased the insurance business of George Risk, Arlington, Ia.

Jerry E. Ellerbrook, head of the Ellerbrook Insurance Agency of Sibley, Ia., announces the association of his brother, Richard, with him in the business. The younger man will devote his time to general insurance, thus giving Jerry Ellerbrook more time to devote to life insurance.

In an investigation made last week of the origin of a fire in an upstairs beauty parlor at Mason City, Ia., officers found excelsior soaked in kerosene in two rooms back of the shop, occupied by Gladys Crowell, operator of the establishment. It was further found that the shop was in-



## Beautiful Berkeley

On September 17, 1923, a grass fire, driven on by a high wind from Wildcat canyon, invaded Berkeley, California, and after the smoke had cleared away, 484 buildings, mostly one-family dwellings, had been destroyed.

Fire insurance companies contributed a large share toward the restoration of the property. Without this contribution, it would have been tremendously difficult for the town to return to normal after the conflagration.

Throughout the country, beautiful suburban communities like Berkeley look to stock fire insurance companies for advice and assistance in fire prevention and protection in addition to the sound indemnity which such companies provide.

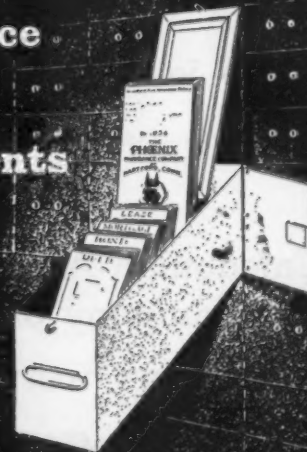
## The CAROLINA INSURANCE COMPANY

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NEW YORK OFFICE  
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ESTABLISHED IN THE UNITED STATES  
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OF CONSTANT AND  
LIBERAL SERVICE  
TO ASSURED AND AGENTS**

*Writing*

**FIRE, TORNADO, EXPLOSION, RIOT  
MOTOR VEHICLE, EARTHQUAKE  
INLAND MARINE, AUTOMOBILE**

**HENRY W. GRAY**  
Manager  
HARTFORD, CONN.

**CHARLES E. DOX**  
Manager Western Dept.  
CHICAGO, ILL.

**GEORGE O. SMITH**  
Manager  
SAN FRANCISCO

## Caledonian Insurance Company

*The Oldest Scottish Insurance Office*

**Caledonian-American  
Insurance Company of New York**  
EXECUTIVE OFFICES: HARTFORD, CONN.

**ROBERT R. CLARK,**  
U. S. Manager and President

sured for \$3,000 under a fictitious name; that there was no license in the shop, and that the equipment was meager.

### Missouri Notes

The Simon Insurance Agency, St. Louis, has been appointed a Class 1 agent for the Minneapolis Fire & Marine.

The Harry J. Goldfried Insurance Agency has been formed in St. Louis to do a general insurance agency and brokerage business. The incorporators are Harry

J. Goldfried, Hyman H. Dubinsky, Harry J. Rosen and Robert L. Hausfater, 6031A Horton place, one share.

The Snyder-Dorsey Insurance Company, Steele, Mo., has incorporated to do a general insurance agency and real estate business. Incorporators are John W. Snyder, Frances A. Dorsey and W. H. Dorsey.

The W. Rogers Primm Agencies, Springfield, Mo., has been incorporated. Incorporators are W. R. Primm, H. L. Worman, Frances Weeks Primm, W. A. Primm, F. M. McDavid, E. C. Parmenter and Elmer V. Eccles.

## STATES OF THE SOUTHWEST

### NATIONAL STANDARD LINEUP

Officials of Houston Fire Company Acquire Substantial Interest in Life Company at Dallas

Interests prominently identified with the National Standard Fire of Houston, Tex., have purchased a substantial block of stock in the Union Standard Life of Dallas. The capital of the company is being increased to \$325,000 with a very substantial addition to its surplus funds and the name has been changed to the National Standard Life.

While the home office will continue at Dallas, the operating office has been moved to Houston, in order that the company may enjoy the benefit of a combined executive management through co-ordinating its operations with the National Standard Fire.

The new officers of the life company are: L. E. Josey, Sr., chairman of the board; William Bacon, president; Col. Eugene DeBogory, vice-president and general counsel; Robert Broussard, vice-president in charge of agencies; George M. Flint, secretary; J. E. Josey, Jr., treasurer. W. J. Barr, for a number of years actuary of the Louisiana State Life, and prior to that with Texas companies, has also joined the National Standard.

This move is in line with plans of the National Standard interests to cover the various lines of insurance through unity of management.

### Universal in Oklahoma

The Universal of Newark, N. J., has been licensed to operate in Oklahoma. Several agency appointments have been made by State Agent E. O. Tulley. Oklahoma agents will report to the western department at Chicago in charge of manager H. W. Murray.

### Will Inspect Alva

Under the auspices of the local chamber of commerce, and with the Rotary, Kiwanis and civic clubs and the American Legion cooperating, the Oklahoma State Fire Prevention Association will conduct an educational and inspection campaign in Alva April 19. In connection with the campaign, three public meetings are being arranged, one at noon on the 18th at a luncheon sponsored by the Rotary Club, a luncheon meeting the following day sponsored by the Kiwanis Club, and a public meeting in the evening at a dinner under the auspices of the chamber of commerce.

### New Texas Schedules

AUSTIN, TEX., April 3—Specific schedules with no changes in key rates are announced for Brownwood, Bryan, Caldwell, Georgetown, Jarrell, Malakoff, Rosebud, Salado and Schwertner.

### Big Loss at Temple, Okla.

In a conflagration that swept through a business block at Temple, Okla., loss estimated at between \$125,000 and \$150,000 was sustained. The fire started in the McQueen pharmacy and spread to the Graham-Jarrell department store. The estimated loss of the pharmacy ranged between \$10,000 and \$15,000 and loss on the building it occupied was about \$7,500. The latter was owned by D. B. Boyd of Temple. The department store loss was said to exceed its insurance coverage of \$65,000 by about \$20,000. Hamill-Haines, tailors, and Christian optical parlors were damaged by smoke and water.

### COMMITTEE VISITED TEXAS

Company Officials Go to Austin to Confer on Commissions With Insurance Department

R. B. Cousins, chairman of the board of insurance commissioners in Texas, asked a number of insurance officials to go to Austin and confer with him on the commission question. The special committee of the Texas conference who reported at Austin were James Wyper, vice-president Hartford Fire; George Long, Jr., vice-president Phoenix of Hartford; Paul L. Haid, president of the America Fore group; Fred W. Knockert, manager Commercial Union, and J. C. Evans, assistant secretary of the Home, who is also secretary of the conference. The insurance commissioners of Texas have been conferring with various groups of insurance people regarding the situation. The excess commission practice has made itself felt in the state and all hands are very much aroused as to the possible outcome. It is said that conditions are growing worse. Just how far the insurance commissioners can go remains to be seen.

### Plan Enid Regional Meeting

OKLAHOMA CITY, April 3—Preliminary plans were discussed at a recent meeting of the executive committee of the Oklahoma Insurers for a regional meeting to be held the latter part of May at Enid, for members who live in the northwest part of the state.

### Fuller Talks on Adjustments

OKLAHOMA CITY, April 3—Guy Fuller, president-manager of the Fuller Adjustment Company, addressed the Associated Fire & Casualty Underwriters at a meeting Saturday. His talk resulted in an informal discussion of the legal end of the different ways agents get up their contracts and the difficulties an adjuster encounters as the result.

### Texas Notes

The LaSalle Fire of New Orleans has been licensed in Texas. Glenn T. Herndon of Dallas is special agent.

Ten buildings were burned in a fire of unknown origin at Borger, Tex., a few days ago. The property loss was \$50,000.

The Chestnut & Smith Corporation plant near Ranger, Tex., burned a few nights ago. The fire is said to have originated from a defective wire. The loss was \$100,000.

A two-story brick building and some smaller stores, located in the negro section at Fort Worth, were destroyed by fire of unknown origin a few days ago. The loss was \$50,000.

The first independent meeting of the Tulsa puddle of the Blue Goose was held there April 1.





## IN THE SOUTHERN STATES

## CONCLUDE VIRGINIA HEARING

Rate Case Evidence All in Unless Commission Decides It Needs More Light on Some Point

RICHMOND, VA., April 3.—Hearing of testimony in the Virginia fire rate inquiry before the state corporation commission has been concluded. The commission, however, has reserved the right to reopen the case and take additional testimony if after a study of the record it is of the opinion that further evidence is needed in order to reach a just and proper decision.

The hearing was brought to a close Friday following a two-day session at which both the state and the companies offered evidence in rebuttal. D. E. Witt, state agent for the New Hampshire, and G. L. Doscher of New York, accountant for the companies, testified for them in rebuttal. Loss experience of Virginia county mutuals was submitted in evidence showing that the burning ratio varies in the different territorial zones. This was done in an effort to convince the commission that the differential in rates in the five zones into which the state is divided is justified. The figures of the mutuals were utilized because the stock companies had no figures themselves for each separate zone.

Mr. Witt undertook to explain the significance of those figures in connection with the zoning situation. He was also questioned as to the use of the coinsurance clause. He gave a clear explanation of the term and insisted that the companies are justified in applying it to certain risks. M. O. Stout, Virginia fire rate clerk, testified at some length in rebuttal for the state.

## LOUISIANA MEETING PLANS

Speakers Are Being Announced for the Annual Meeting to Be Held Next Month

R. P. DeVan, president of the National Association of Insurance Agents, will speak before the annual meeting of the Louisiana Insurance Society at Baton Rouge, May 9-10. Chauncey S. S. Miller, publicity director of the North British & Mercantile, will speak on advertising and publicity. W. W. Ellis of the National Board will be present to explain the advertising program of that organization. President Frank G. McElroy states there will be a conference on reduction of commissions on part of the Oil Insurance Association and the Cotton Insurance Association. He states that there will be a discussion concerning companies that have planted agencies outside of local boards and which, it is claimed, have violated the rules of the Louisiana Insurance Society. Some of the complaints, President McElroy states, are directed against Harry S. Kaufman, general agent of the Buffalo and National Union, and also A. L. LaCombe, general agent, and Harry Larcade, general agent.

## SAUFLEY SUGGESTS CHANGES

Letter to Coleman Says Code Needs Revision—No Provision for Casualty Companies

S. M. Saufley, who resigned as insurance commissioner of Kentucky recently, has written a letter to Clell W. Coleman, state auditor, under whose department the insurance commissioner operates. In the letter he has recommended a complete recodification of the state insurance laws. Most of the statutes now pertaining to insurance were written years ago and sweeping changes are needed to modernize them. Mr. Saufley favored an agents' qualification law, and a change in the present regulations governing deposits of securities by insurance companies with the department.

## Recodification Needed

"Kentucky really is in sad need of a complete recodification of her insurance laws," he said. "It is ridiculous that casualty insurance of all sorts, and this includes health and accident insurance, must be written and regulated by the laws governing fire insurance. There is little similarity, Kentucky has no casualty insurance law of consequence, and needs one badly. Then, a statute is badly needed which will prevent the heavy loss which is sustained through writing of insurance in companies which have not qualified under or complied with the Kentucky laws for authority to write insurance in this state. Such insurance is often quite hazardous to the policyholder and causes heavy loss to the state in taxes and to the legitimate Kentucky agent in commission on premiums."

"Other states are ready to cooperate in a uniform law to check this growing evil and Kentucky should not lag. Group insurance, a constantly increasing form of coverage, has no definition in the Kentucky laws as now drawn, and the definition of such must largely be left to the discretion of supervising authorities. An agent's qualification law with teeth to it is badly needed. The courts have held that laws at present on the statute books are powerless to curb the irresponsible agent."

## Roberts With the Travelers

A. T. Roberts has been appointed special agent of the Travelers Fire in

## Right to the Point

## A Manual for Fire Insurance Agents

This book, bound in red leather, answers 268 questions on rules, methods, requirements and principles of agency practice—all direct, clean-cut, satisfying.

Over 150,000 insurance men have learned the first rules of the business from it. This book is as essential to the fire insurance man as the dictionary is to the literary man.

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OF THE  
STATE OF PENNSYLVANIA  
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Assets .....\$7,896,724.12  
Increase in 1928 \$808,948.21

Policyholders' Surplus .....\$4,131,066.84  
Increase in 1928 \$528,106.08

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Watchman's Clocks

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Have Watchclock Protection?

Fire risks are greatest on unguarded property.

Fire risks are almost as great where watchmen are employed—but not checked.

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a continuation of the manufacturing  
NEWMAN CLOCK COMPANY NEWMAN-ECO  
ECO CLOCK COMPANY and by purchase of the Hardinge Patents  
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Watchman's Clocks

Approved by Underwriters Laboratories, Inc., and Factory Mutuals Laboratories



How The Home Fire and Home Accident Insurance Companies  
Help Their Agents Increase Premium Incomes

3.

## Whose Advertisement Is This?



Who should be featured in advertising prepared by a company for its agents?

We answered this question for our agents more than a year ago when we decided to eliminate our name from all sales help material, furnished to our agents, and instead feature the name of the agent. The above newspaper advertisement is typical of our plan to advertise our agents rather than ourselves.

If this type of agency help appeals to you, we invite your inquiry.

We have excellent opportunities for agents in Arkansas, Mississippi, Louisiana, Texas, Oklahoma and Tennessee.

## Home Insurance Companies

Home Insurance Building

Little Rock, Arkansas

## Great American Insurance Company New York

Choose  
Your  
Company

Choose  
Your  
Company

INCORPORATED - 1872

STATEMENT JANUARY 1, 1929

CAPITAL

\$15,000,000.00

RESERVE FOR ALL OTHER LIABILITIES

24,465,534.40

NET SURPLUS

27,729,318.71

ASSETS

67,194,853.11

SURPLUS FOR THE PROTECTION OF POLICY HOLDERS

\$42,729,318.71

LOSSES PAID POLICY HOLDERS

\$204,088,888.03

WESTERN DEPARTMENT

310 South Michigan Avenue, CHICAGO, ILL.

C. R. STREET, Vice-President

"How insurance agents can get along without reading their trade papers I cannot understand."—George A. Caldwell, President Tennessee Association of Insurance Agents.

Florida and Georgia. He was formerly connected with the Southern Adjustment Bureau in Chattanooga and Atlanta. He will travel out of Atlanta.

### George Edmondson's Charge

George Edmondson has been appointed state agent in Florida for the Merchants & Manufacturers Fire. He was formerly connected with the Hurt & Quin general agency at Atlanta. He will travel out of Tampa.

### New Tax at Americus, Ga.

AMERICUS, GA., April 3.—Insurance companies doing business in Americus must pay a municipal tax of 1½ percent on their gross revenues, under an ordinance passed by the city council.

The new tax is in addition to the occupation tax already paid by agents representing these companies, and applied to life, fire, accident, casualty and all other forms of insurance, fraternal alone being exempted.

### Schaefer Visits the South

William Schaefer, vice-president and underwriting manager of the Empire Fire of Brooklyn, is home from a month's trip through the south, in the course of which he visited a number of agents of his company in Florida, Texas and other states.

### Verbal Promise Not Binding

FRANKFORT, KY., April 3.—A promise of an agent to transfer a policy to a new location, when the assured moves as planned, such promise being made before the policy was issued, is not binding, because of the rule that all verbal representations are merged in a written instrument. This ruling was in the case of P. A. McIntosh vs. Globe & Rutgers.

### Discuss Group Life Plans

LOUISVILLE, April 3.—Further discussion of group life insurance covering members of the Kentucky Fire Underwriters Association was taken up at the monthly meeting of the organization April 2 in Louisville. Frank G. Snyder of the Snyder Brothers General Agency is chairman of a committee that has been working on the plan, and has done some preliminary work for handling the business with the Inter-Southern Life of Louisville. During the month additional information had to be secured regarding ages of the members, and other information on which to base the rate.

### Storm Losses in Kentucky

LOUISVILLE, April 3.—Loss reports began rolling in Monday following a 48-mile gale that tore through the city and

state. Most of the local loss is made up of plate glass from downtown stores, and damage to roofs and outbuildings. At Bowling Green and other points in Warren county a good many barns and buildings were reported down, while destruction was reported between Lawrenceburg and Lexington, and about Lebanon Junction and Owensboro, the latter point reporting three smokestacks down at the plant of the Kentucky Virginia Tobacco Co.

Preliminary reports are numerous, but deal chiefly with farm barns. In Louisville roof and chimney reports are increasing, while a dozen or more plate glass losses have already been reported.

### Hall Made Field Supervisor

Hawks & Schenck, general agents at Greensboro, N. C., announce the appointment of Harry T. Hall as field supervisor for their general agency companies covering North and South Carolina. Mr. Hall was formerly North Carolina state agent for the Liverpool & London & Globe. He will have his headquarters in the Greensboro Bank & Trust building and will be assisted by Special Agents W. H. Utting and Gordon H. Schenck of Greensboro and W. F. Story of Durham, N. C.

### Virginia Notes

The Fidelity & Guaranty Fire of Baltimore, new running mate of the United States Fidelity & Guaranty, has been admitted to Virginia.

The Seaboard Fire & Marine of New York, a running mate of the Yorkshire, has been admitted to Virginia to write fire and kindred lines.

Companies suffered an estimated total loss on schedule of \$30,000 on building and \$15,000 on furnishings in a fire which destroyed the home of Max E. Ruehrmund at Richmond March 30. Mr. Ruehrmund, a construction engineer of that city, is a brother of Paul Ruehrmund, Richmond local agent.

### Kentucky Notes

A meeting of the Kentucky Bureau Field Club will be held in Louisville, April 8.

The American & Foreign of New York and the Fidelity & Guaranty Fire of Baltimore, have been licensed in Kentucky.

Fire at Liberty, Ky., March 29 burned the Commercial Bank, in which the blaze started, the W. W. Bradley jewelry store and Masonic Hall, all in one two-story brick building. The George P. Garner dry goods store, Liberty Drug Company and L. W. Sapp grocery suffered damage.

Aaron T. Coates, for the past six years with the Kentucky Actuarial Bureau, and for three years branch manager at Ashland, Ky., has resigned. He and his brother, J. D. Coates, of Lancaster, Ky., expect to secure a general agency at Louisville for the Reliance Life.

The North Carolina Home has been licensed in South Carolina.

## ON THE PACIFIC COAST

### STEP NEARER SEPARATION

### Pacific Board Companies Hear Report of Special Committee—Two Solutions at Loggerheads

SAN FRANCISCO, April 3.—Member companies of the Pacific Board took a step nearer separation in California at a special meeting held this week, called for the purpose of hearing a report of the special committee which has been conferring on the question for several months past.

The meeting was the result of a petition signed by a number of coast company executives who were anxious to learn what the committee had been doing. These managers and general agents are conceded to be strongly in favor of separation as quickly as possible.

### Two Solutions Presented

Two ideas have come to more or less loggerheads over the subject, there being some company managers who desire strict enforcement at once without any relief measures being granted agents. On the other hand there is strong opposition to this "crude" method and it appears that a majority favors relief

measures for the local agents. It is only on such a basis that separation can be realized, they say.

There are some who, discussing the matter last week, said it was more a matter of commissions than rates as many of the non-board companies are paying excess commissions to agents who write business at board rates. They point out that relief rates at the present schedule of commissions will not help the agent solve his present problem of cost of maintaining the business.

Members of the Pacific Board referred separation back to the executive committee Tuesday at a special meeting after a test vote which indicated a majority in favor of such a move. It has been placed as a special order of business for the May meeting of the board.

### Discuss Travelers Fire Status

LOS ANGELES, April 3.—The changed status of the Travelers Fire was the subject of considerable discussion at the meeting of the Los Angeles Fire Insurance Exchange. Operating in California the past two and a half years on a non-board basis, this company has been admitted to the Pacific Board and as a result of this action application to join the exchange as agent-member was

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filed by Samuel G. Purdy, manager for the Travelers Fire at Los Angeles. The application was approved by the governing committee.

### Meet to Defeat Surplus Bill

SAN FRANCISCO, April 3.—Complaining that the provisions of the bill relating to the submission of surplus line risks to a "majority" of the companies authorized to do business in California before placing them elsewhere will seriously affect their service to clients needing immediate coverage, the surplus line brokers of San Francisco held a meeting in the offices of W. B. Brandt & Co. to discuss a plan to have senate bill 627, passed last week, defeated in the assembly.

A committee was appointed by the brokers to attend a meeting of the assembly insurance committee April 9 in an effort to amend the bill.

The measure is one which was supported by the insurance department as one which would partially solve the question of unauthorized insurance. It would also mean that these brokers would be compelled to prove to the insurance department that the surplus line was placed only after a majority of the licensed companies had declined it.

### Open San Francisco Office

The Glens Falls and Glens Falls Indemnity are opening a joint metropolitan district office on the ground floor at 29 Leidsdorff street, San Francisco.

### To Consolidate in August

SAN FRANCISCO, April 3.—The Pacific Coast department offices of the Aetna (fire) and affiliated companies are to be consolidated about next August. At the present time the Century Indemnity is housed separately. Ever since the latter company commenced business in California it has been the intention to merge the offices as soon as adequate accommodations could be obtained.

### Pacific Board's Annual Meeting

The annual meeting of the Pacific Board will be held at Del Monte on May 9.

### No Connection With Life Company

SAN FRANCISCO, April 3.—Confusion over the name Associated, resulting from its adoption by the Associated Life of Los Angeles, has caused C. W. Fellows, president of the Associated insurance companies of San Francisco, to issue a statement to the public to the effect that his companies have no connection with the life company.

### New Lineup for Northwestern Mutual

SEATTLE, April 3.—J. H. Edwards, executive vice-president of the Northwestern Mutual Fire and the Northwest Casualty Company, has been elected chairman of the board of the two companies. M. D. L. Rhodes, secretary of the Northwestern Mutual and secretary-treasurer of the casualty company, was elected president of the two companies, succeeding the late F. J. Martin, who died recently. The posts which Mr. Edwards fills were newly created. Sorwin

S. Shank, counsel, was elected general counsel and vice-chairman of the two companies, also newly created offices.

Mr. Rhodes wrote policy No. 1 of the Northwestern Mutual Fire in April, 1901, and continuously since that time has been associated with Mr. Martin in the management of his insurance interests. He also was associated with Mr. Martin in the operation of the Oregon Fire Relief Association of McMinnville, Ore.

### Can't Carry Premium for Assured

OLYMPIA, WASH., April 3.—That a contract made in advance between an assured and an insurance company or its agent, by which it is agreed to carry the premium for an indefinite and extended period without paying of interest by the assured, is illegal in the state of Washington, is the ruling of Attorney General Andersen in an opinion to Commissioner Fishback. He also holds that no insurance agents in the state can legally accept commissions on business when they neither write policies nor render any other service.

### Pacific Board Rate Changes

SAN FRANCISCO, April 3.—The Pacific Board has advised agents that the three-year term has been extended to include machinery and equipment in Class A, B and C buildings that are eligible, except motion picture studios. The board also extends the term privilege to a number of additional occupancies and announces that the reduced rate average clause will be called the average clause and the average distribution clause known as the distribution clause. A new form of rental coverage has been issued and the increased rate for unoccupied buildings has been reduced from 25 percent to 10. Other concessions have been made to permit the writing of schools and churches not operated for profit for term periods.

### Rate Cut Reduces Premium Total

OLYMPIA, WASH., April 3.—Washington fire insurance premiums written by all classes of companies in 1928 totaled \$11,355,361 with losses paid of \$6,062,392, a loss ratio of 53 percent, compared with 49 percent for 1927. The 1927 premiums were \$11,789,797. The decrease of approximately \$400,000 in 1928 was caused by a 30 to 35 percent reduction in rates, which became effective July 1, 1928.

### Plan Seattle Insurance Institute

SEATTLE, WASH., April 3.—Steps have been taken to organize the Insurance Institute of Seattle, which will provide a fully equipped insurance library and provide insurance lecture courses. It will be affiliated with the Insurance Institute of America.

### Senate Passes Substitute Bill

SAN FRANCISCO, April 3.—The California senate has passed bill 622, sponsored by the California Association of Insurance Agents as a substitute measure to the agency qualification bill presented two years ago and pocket vetoed by the governor. The new bill gives the insurance commissioner more funds for the employment of examiners and

investigators to enforce existing laws. It was the opinion of the commissioner and the agents that if the present laws were properly enforced the conditions complained of would be materially reduced. The bill also grants the commissioner the right and authority to engage a special attorney. It was also supported by the state administration.

### Start "Ad" Campaign at Helena

HELENA, MONT., April 3.—An adver-

tising campaign has been started in Helena, sponsored by the Pacific Board and designed to inform the public of the fire hazards of this city. Other cities will inaugurate a similar campaign, including Missoula, Mont.; Great Falls, Mont., and Ogden, Utah. The campaigns will run for eight consecutive weeks.

A. M. Brown Jr., of Edward Brown & Sons, general agents at San Francisco, is spending several weeks in Arizona on agency business.

## NEWS FROM EASTERN FIELD

### RENEW PENNSYLVANIA FIGHT

Objectionable Features in Bill Before Legislature, Thought Killed, Re-inserted in Measure

PHILADELPHIA, April 3.—The Insurance Federation and Pennsylvania company officials are preparing to wage a bitter fight to defeat Senate Bill 435, one of Commissioner Taggart's pet measures, which was introduced by Senator Norton, chairman of the senate insurance committee.

At a hearing held some time ago, insurance men believed they had succeeded in killing the four objectionable features in the measure. However, when the revamped bill made its appearance in the senate last week, three of the features were back in the bill and part of one of the three had been cut out.

The clause which would have made accident-health policies non-cancellable after two years has been eliminated. The objectionable discrimination clause is retained in the revamped bill, but the section which would make the policy null and void in the event of violation of the clause has been cut out.

However, the two features to which insurance companies most strongly object have been put back into the measure. They are:

1. Forcing companies incorporated or organized under the laws of Pennsylvania to maintain their home offices in the state and hold all their records and assets, including cash, bonds, etc., in Pennsylvania except such part as is required to be deposited in other states to do business in those commonwealths, and also giving the insurance commissioner supervision of the bank depositories of all Pennsylvania companies.
2. Prohibiting companies authorized to do business in Pennsylvania from reinsuring in companies not licensed in Pennsylvania.

It is on these two features that the Insurance Federation and the various companies are waging their battle. Arguments are being prepared and every effort will be made to defeat the entire bill on the floor of the legislature.

### REPORT IS MADE ON ELMIRA

National Board Engineers Tell About the Fire Fighting Facilities of Eastern City

The National Board engineers in reporting on Elmira, N. Y., show a gross fire loss for the last five years as \$910,696. The average loss per fire was \$942. The average loss per capita was \$3.77. The engineers say that the water supply comes from adequate sources and is fairly reliable. Quantities available are mainly adequate. The fire department is undermanned and has insufficient equipment. The fire alarm system is unreliable, poorly housed and inadequate. In the principal mercantile district the generally weak construction and the many large or excessive areas, along with an undermanned fire department, which is also deficient in pumping capacity, makes serious fires probable, even though building heights are low. In the minor mercantile districts along Railroad avenue and Third and North Main streets a sweeping fire is probable. In other minor mercantile districts only group fires are probable. In the manufacturing, warehouse, factory, railroad shop and storage centers, the hazard is local.

### Kill Pennsylvania State Fund Bill

HARRISBURG, April 1.—Following arguments by Homer W. Teamer, secretary-manager of the Insurance Federation of Pennsylvania, that the principle back of the state fund is erroneous and that the idea of throwing the state into competition with its own citizens is very bad, the senate insurance committee postponed indefinitely action on Senate Bill 909, which would have created a state fund for insuring public school buildings.

### East Providence Wants Reduction

PROVIDENCE, R. I., April 3.—Members of the East Providence town council are to take steps to confer with representatives of the New England Exchange in regard to restoring the town to Grade C, thus reducing the cost of insurance to property owners. If lower rates are provided, a proposed new fire station is very likely to be erected.

# HANOVER

Forward! MARCH!

The HANOVER plans to increase its Capital another Million Dollars within the next few months.

**\$3,000,000 Capital**
**\$10,021,458 NET SURPLUS**
**\$19,059,610 ASSETS**

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

## INSURANCE STOCKS

BOUGHT -- SOLD -- QUOTED

SPECIALISTS FOR 18 YEARS

Inquiries Invited

**H. W. CORNELIUS & CO.**

105 So. La Salle St. Telephone Randolph 9168

Refer to National Underwriter Quotations

## FIRE REINSURANCE TREATIES

**Eagle Fire Insurance Company**  
(NEW JERSEY)

**Baltica Insurance Co., Ltd.**  
(DENMARK)

Franklin W. Fort

Thomas B. Donaldson

18 WASHINGTON PLACE, NEWARK, N. J.



Two famous hotels, on either side of Copley Square, in the heart of the Back Bay

Single Rooms \$2.50 up  
Double Rooms \$3.50 up

L. C. Prior, Pres. and Man. Director

**HOTELS LENOX and BRUNSWICK**  
BOSTON

## BREVOORT HOTEL

Madison Street CHICAGO  
East of LaSalle

Insurance Headquarters

Brevoort Hotel upholds worthily the best traditions of American hotels famed for hospitality.

*When in Lincoln*  
**Hotel Cornhusker**

300 Rooms

Without Bath, \$1.50 and \$2 per Day.

With Bath,  
\$2.50, \$3, \$3.50 and \$4 per Day.



Its Name Indicates Its Character

Operating Along Sound Lines

## AMERICAN NATIONAL FIRE INSURANCE COMPANY

8 East Long Street

COLUMBUS, OHIO

Capital \$500,000

WILLIAM H. KOOP, President

ALEXANDER R. PHILLIPS, Vice-Pres. JOHN A. DODD, Vice-Pres. & Sec'y  
GEORGE E. KRECH, Vice-President and Secretary

ALLEN W. FLEMING and E. PHILLIP GUSTAFSON, Assistant Secretaries

Progressive, Yet Conservative

However, many improvements have been made with no lower rates and the people do not favor spending more if they are not to reap some returns in lower insurance rates.

### Taggart Bill Causes Some Alarm

PHILADELPHIA, April 3. — House Bill 993, one of the departmental measures of Commissioner Taggart, has been gaining such headway in the Pennsylvania house that the insurance committee of the state chamber of commerce at a meeting in Harrisburg went on record for a vigorous campaign leading to an early defeat of the bill.

The bill, which defines an insurance agent, might require every home office employee, from office boy up, and every employee in an agency or broker's office to be licensed.

It says that anyone who "negotiates for or places risks or delivers policies or collects premiums for such company, association, or exchange, or offers or assumes to act in the negotiation of such insurance or in any manner aids in transacting the insurance business of any such company, association or exchange shall be an insurance agent within the intent of this act."

### Boston Loss Figures

BOSTON, April 3.—The annual report of the Boston Protective Department, just issued, shows the total loss on building, contents, rents, vessels and cargoes in Boston in 1928 was \$3,939,399, of which \$3,466,699 was insured.

Outside the city proper the Dorchester district had the worst record for the year in the number of fires, having 1,375 alarms, while Roxbury was close up with 1,145 alarms. The number of alarms in the city proper was 2,347.

### Eastern Notes

The National Liberty has established a

Philadelphia branch with John A. Forrester in charge.

Charles Treddick & Co. have been appointed Philadelphia agents of the Sussex Fire.

The Central Union of Jersey City has been licensed in Maryland to write fire, tornado, sprinkler leakage and automobile.

The Estate Planning Service, Liberty Bank building, Buffalo, N. Y., heretofore an exclusive life insurance firm, is opening a fire and casualty department. Martin P. Fleming, president of the company, will assume personal management of the new department.

William Doerr, Jr., former vice-president and secretary of the general insurance firm of Tiernon, Porter & Doerr, Buffalo, will open a general fire and casualty agency and real estate business in the Genesee building in that city shortly under the firm name of William Doerr & Associates.

A new brokerage house of New York City is that of Sinclair & Spears, of which Robert S. Sinclair is president; W. H. Spears, secretary, and C. C. Spears, treasurer. Mr. Sinclair was formerly a special representative for the Travelers and made a reputation for himself as a business producer.

Bernard D. Simonds, proprietor of a Buffalo hardware store, was permitted to plead guilty to a reduced charge of arson after he had admitted he set fire to the building by placing a burning candle in a can of gasoline so that it would reach the fluid after he had left the structure. He was sentenced to a term of 2½ to 15 years in prison. He had \$21,000 insurance on the building.

### New England Notes

The Carolina has been admitted to Massachusetts. Russell & Fairfield of Boston are named as agents.

The Transportation Reinsurance Company of New York has been admitted to Massachusetts. Henry H. Wilder of Boston is named as agent.

George Wesley Breed, a direct descendant of one of the founders of Lynn, Mass., and of the original owner of the hill on which was fought the battle of Bunker Hill, died at his home in Lynn, aged 72 years. He had for many years been head of the George W. Breed & Son agency.

## IN THE CANADIAN FIELD

### BRITISH COLUMBIA CASE UP

Local Agents Outside the Excepted Cities Protest Against the Overhead Writing Practice

The eastern membership committee of the British Columbia Insurance Underwriters Association will hold a meeting in Toronto April 17 to consider agents' commissions in that province. The subject has been discussed and has been up for consideration for some time. The scale of commissions in British Columbia outside of the larger cities is 15 and 20 percent. Vancouver, Victoria and New Westminster are excepted. Commissions have been running wild in these cities. There is no rule against overhead writing in British Columbia. Agents in these cities, therefore, write risks in all parts of the province and get higher commissions than the resident local agents. The agents outside of the cities have filed a protest with the attorney-general and he has taken up the matter with the British Columbia Insurance Underwriters Association, asking that some action be taken to correct the practice.

When things are come to the execution, there is no secrecy comparable to celerity.—Bacon.

### FIRE INSURANCE IN CANADA

Premiums Show Good Gain, But Loss Ratio Rises—Figures of Canadian Companies for 1928

The total volume of fire insurance premiums in the Dominion of Canada in 1928, as shown by the preliminary report of the Canadian department, was \$54,868,529, as compared with \$51,375,637 in 1927. The losses, however, showed very little improvement, a total of \$24,785,168 against \$24,964,879 for 1927.

Canadian companies last year showed premiums of \$8,797,702, losses of \$7,711,583; British companies \$25,609,322 in premiums, and \$8,625,705 losses; foreign companies, mostly those domiciled in the United States, \$20,461,505 premiums, \$9,447,880 losses.

The experience of the Canadian companies for last year, showing net premiums written and losses incurred, follows:

	Net Premiums	Losses Incurred
Acadia .....	\$ 217,445	\$ 111,497
Antigonish .....	3,671	1,068
Beaver .....	41,494	11,962
British America .....	423,816	276,432
British Canadian .....	116,241	43,016
British Colonial .....	361,506	96,247
British Empire .....	242,799	33,165
Brit. Northwestern .....	194,938	96,479
Canada Accl. & Fire .....	226,597	80,122
Canada National .....	112,032	48,470
Canada Security .....	176,309	68,317
Canadian Fire .....	404,900	172,126
Canadian General .....	9,494	1,207
Canadian Indemnity .....	181,291	89,219
Casualty Company .....	36,321	6,867
Commerce Mutual .....	189,687	93,598
Cumberland .....	3,181	4,451
Dominion Fire .....	286,746	82,647
Dom. of Can. Guar. .....	206,286	50,209
Ensign .....	67,058	14,733
Fire Ins. Co. of Can. .....	348,981	165,744
Gen. Accl. of Canada .....	88,987	27,305
Globe Indemnity .....	133,009	52,630
Grain .....	297,340	193,801
Guardian Insurance .....	88,184	37,362
Hallifax .....	125,713	32,941
Hudson Bay .....	184,427	69,729
Imperial Guarantee .....	64,637	7,715
Imperial Insurance .....	149,969	59,041
Kings Mutual .....	37,680	30,367
Laurentian .....	90,829	94,715
Liverpool-Manitoba .....	295,617	116,955



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94,715  
116,955

	Net Premiums	Losses Incurred
London & Lanc. Guar.	16,768	2,730
London-Canada	177,163	97,451
Mercantile	139,648	48,602
Mount Royal	450,496	233,027
North Empire	168,472	92,666
North West	138,975	55,297
Occidental	232,329	88,603
Pacific Coast	166,672	88,812
Pacific County	5,831	4,660
Pioneer	78,933	26,805
Quebec	192,889	69,292
Reliance	66,915	19,086
Scottish Canadian	84,205	38,400
Trans-Canada	50,620	2,391
Wawanesa	709,519	317,817
Western	710,481	338,025
Totals for 1928	\$8,797,702	\$3,793,792
Totals for 1927	\$7,265,341	\$2,826,387

#### Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending March 20 are estimated at \$226,300, as compared with \$94,300 for the corresponding week of 1928. From Jan. 1 to March 20 losses are estimated at \$6,008,000, as compared with \$4,560,600 from Jan. 1 to March 21, 1928.

#### Railway Brotherhood Casualty

OTTAWA, April 3—A bill before parliament provides for the incorporation of the Railway Brotherhood Casualty, with \$100,000 capital, which may be increased to \$200,000. The amount to be subscribed before the general meeting for the election of directors shall be \$25,000, and the company is not to commence business until at least \$100,000 has been subscribed and \$50,000 paid in. Automobile business is the only line provided for. The applicants are D. E. Stewart, W. E. Geddes, R. B. Messervy, J. D. MacKenzie and A. H. Hendricks, all accountants of Toronto.

#### Plan of Canadian Reinsurance

OTTAWA, April 3—The charter for the Canadian Reinsurance, now before parliament, provides for a capital of \$1,000,000, which may be increased to \$2,000,000, and the subscribed minimum is \$100,000 before the general meeting for election of directors.

The following lines are authorized:

## Sales Training Course in Property Insurance

Conducted by Dwight Ingram

A training course for the agent who wants to have a complete but brief schooling on fire and allied lines. Ideal for the man entering the business and for the man of experience who wants to check his knowledge and efficiency.

Twenty-one lessons deal with "The Opportunity and Need for Selling Property Insurance;" "Basis of Fire Insurance;" "Loss Adjustments;" "Sprinkler Leakage," etc.

Write for free booklet telling about the course. The price is within the reach of all.

**The National Underwriter**  
A1946 Insurance Exchange  
Chicago

Fire, accident, automobile, bond, burglary, credit, guarantee, plate glass, sickness and sprinkler leakage. The company is not to commence writing these, or any of them, until at least \$400,000 of capital has been subscribed, and shall not commence any other class or classes until the subscribed capital has been increased to \$500,000, and until the paid capital, together with the surplus, amounts to at least \$500,000.

The incorporators are connected with Canadian General Securities, which has acquired control of a number of insurance companies and formed a holding company for them.

#### Moose Jaw Agents Elect

At the annual meeting of the Moose Jaw Fire Insurance Agents Association, James Hawthorne was elected president; C. Anderson, vice-president; W. A. Munns, J. K. Mahoney and Harold Johnson, executive committee. The association voiced opposition to the granting of licenses indiscriminately to any person or persons not holding an authorization to act as agents of a company or companies duly licensed in the Dominion of Canada or in the province of Saskatchewan, for the transaction of fire or auto insurance. Bertram Chester was again appointed to act as secretary for the association.

#### Canadian Licenses Issued

The Franklin Fire has obtained a Dominion license to write sprinkler leakage insurance in addition to the classes for which it is already licensed. The National Union Fire and the United States Fire have been licensed to write aircraft insurance in addition to the classes for which they are already licensed.

The Merchants & Manufacturers Fire has been licensed to write fire, tornado, sprinkler leakage and limited explosion insurance in the province of Quebec. R. H. Thompson of Montreal has been appointed chief agent for the company in that province.

#### Ontario Auto Rate Hearing

TORONTO, April 3.—The hearing of the royal commission, appointed to investigate the question of the recent increase in automobile rates in the Province of Ontario, was completed this week insofar as the rating bureau was concerned. John B. Laidlaw, the Canadian manager of the Norwich Union Fire Insurance Society, Toronto, was one of the principal witnesses, appearing for the Canadian Automobile Underwriters Association. Mr. Laidlaw placed the necessity for the increase on the inadequate rates for the three years 1926 to 1928. He stated that the summer and fall losses of 1927 were still on the up trend and that even now insurance rates are cheaper in Canada than in the United States, contending that charges here should be higher, in ratio to the higher costs of automobiles.

The sitting was adjourned sine die, but will probably resume about April 15. There are still the independent companies to be heard from, and it is expected that when this is finished there will be another adjournment to allow R. Leighton Foster, superintendent of insurance for the province, to prepare his case. There are also one or two organizations of motorists to be heard from. Another aspect that will be discussed is the advisability of securing legislation to compel motor car owners and drivers to take out public liability insurance. The commissioner has announced his intention of going as deeply as possible into the whole field of automobile insurance.

#### Seek Charters for Wawanesa Companies

OTTAWA, April 3—Applications are now before parliament for charters for the Wawanesa Mutual and the Wapiti Insurance Company, both with headquarters in Wawanesa, Man. The former now has a Manitoba charter.

Powers to write fire and casualty lines are sought for both companies. The Wapiti is to have a capital of \$250,000, while the Wawanesa is to be mutual, with power to write business on the cash premium plan as well.

#### Charter National-Liverpool

OTTAWA, April 3—Application is before parliament for a charter for the National-Liverpool Insurance Company with \$1,000,000 capital, of which \$100,000 must be subscribed before a general meeting is called. The incorporators in-

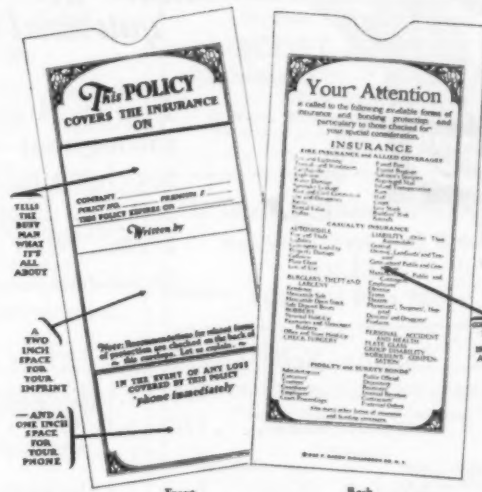
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#### Nicholls Made Branch Manager

C. McE. Nicholls has been appointed branch manager for the western branch of the Prudential Assurance at Winni-

peg. R. S. Hickson continues to act as superintendent of agencies there.

#### Canadian Notes

A fire loss of \$45,000 occurred at Liverpool when the box factory of Millard Brothers was destroyed with its contents.

Five residences and a hotel were destroyed by fire at Lambton, Que., the total damage being estimated at \$30,000. Among the residences burned was that of Eugene Roberge, member of the Quebec legislative council. The origin of the fire is unknown.

A disastrous fire in Brandon, Man., destroyed the buildings, offices and machinery of the A. R. McDiarmid Company and caused damage roughly estimated at \$80,000. The sash and door factory was a stone and brick structure three stories high, but only the walls were left standing.

## MOTOR INSURANCE NEWS

### RECIPROCAL HAS IMPAIRMENT

Auto Owners Underwriters of Bloomington, Ill., Shows Deficit of About \$55,000 in Statement

The Auto Owners Underwriters of Bloomington, Ill., a reciprocal writing full coverage automobile insurance, which formerly was located at Kankakee, Ill., shows a bad impairment in its annual statement as of Dec. 31. In its annual statement, Dec. 31, 1927, the concern showed assets \$358,529 and surplus \$276,807. In a year's time seemingly the entire surplus has been wiped out and a deficit of \$54,492 created.

It is understood that the state insurance department has ordered the Auto Owners Underwriters to discontinue business and it is attempting to reinsure. Whether it will be able to find anchorage remains to be seen. It is stated that it endeavored to seek coverage with the Reliance Automobile Insurance Underwriters of Peoria but nothing has been accomplished.

W. F. Brandenburg, manager of the Home Automobile Underwriters of Kankakee, who was formerly head of the Auto Owners Underwriters before it was sold out to Bloomington interests, has sent a letter to policyholders of the Auto Owners offering shelter in his concern, applying the unearned premiums to pay the new premiums.

The Auto Owners Underwriters was licensed in April, 1915. The Auto Owners Agency is the attorney in fact, being an incorporated agency. H. P. Gardner of Bloomington purchased the business and moved the concern to Bloomington. In 1927 it wrote \$258,421 in premiums. About 55 or 80 percent is written in the rural districts. It formerly wrote in Michigan and Missouri but that business was taken over by the Samson Auto in 1927.

The Illinois and Missouri departments have just completed an examination of the concern but have not released the report.

#### Fort Wayne Automobile War

An automobile insurance rate war is in progress at Fort Wayne, Ind. One stock company is reported to be writing full coverage collision on a Model "T" Ford for \$7.50, just one-half the manual rate. Agents are disturbed over the situation.

#### Appointed General Agents

Morgan-Nicholson of Winnipeg have been appointed general agents for the province of Manitoba of the Laurentian.

### FILE SCHEDULE IN KANSAS

Stock Companies Comply With New Law—Present Both Fire and Theft Rates

TOPEKA, KAN., April 3.—The new law relative to the theft rates for motor car insurance in Kansas is now in effect. The stock companies have filed their schedule of rates with the insurance department. They are being checked by the rating bureau of the department at this time and may be the subject of several conferences before any definite action is taken on the schedule by the department.

The companies not only filed the theft schedule but they filed a new fire schedule. There is a marked decrease in the fire rates on many cars and in many sections. There also is a marked increase in the theft schedule in some places and in others there are decreases and in many others there are no changes from the old schedule. The companies advised the department that according to their figures there was a decrease of approximately 1.6 percent in the fire rates and an increase of 1.8 percent in the theft rates, taking the state as a whole.

None of the reciprocals has attempted to comply with the law thus far. Chas. F. Hobbs, insurance commissioner, said he expected it would take nearly a week to check the new theft schedule. While the companies had filed the schedule for many years the department never examined it or studied it and now it has that work to do. Being new it is expected to take a considerable time to check and come to a conclusion as to what action the department will take.

#### Writing "50-50" Form on Coast

SAN FRANCISCO, April 3.—Conference automobile companies commenced the writing of the "50 percent retention" collision insurance policy this week. The form was approved by the

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## WHEELING FIRE INSURANCE CO.

WHEELING, WEST VIRGINIA

Capital \$200,000.00

Surplus to Policyholders \$447,420.22

Assets \$988,795.54

O. E. STRAUCH, Secy. WM. V. FISCHER, Asst. Secy. C. W. VOELLGER, State Agent  
**SAFE SOLID SOUND.**

Pacific Coast Automobile Underwriters Conference last week.

**Incorporate Auto Casualty Underwriters**  
The Automobile Casualty Underwriters

of Springfield, Mo., has been incorporated. The incorporators and directors are T. K. Faulkner, E. M. Bonham and H. T. Lincoln, all of Springfield; P. J. Fleming and P. J. Postle of St. Joseph, Mo.

## MARINE INSURANCE NEWS

## INLAND MARINE IN CANADA

**Material Increase in Premium Volume in 1928 Over Previous Year**  
Shown by Figures

Inland marine insurance in Canada last year showed a total premium volume of \$858,104, an increase over the preceding year, \$596,318. The Marine of England was the leader in this class, with the St. Paul Fire & Marine second and the North America third. The figures by companies follow:

	Net Premiums	Losses Incurred
Aetna Insurance.....	\$ 9,795	\$ 2,630
Alliance Assurance.....	3,316	335
Alliance Insurance.....	9,294	2,371
American & Foreign.....	5,744	.....
Automobile.....	45,928	5,718
British American.....	11,862	54
British & Foreign.....	21	.....
British Oak.....	21,452	4,013
Canada Security.....	1,198	22
Canadian Indemnity.....	11,525	2,540
Columbia.....	19,468	1,863
Commercial Union.....	839	.....
Connecticut Fire.....	204	.....
Continental.....	9,026	6,876
Dom. of Can. G. & A.....	3,940	1,536
T. Eaton General.....	11,719	966
Equitable Fire.....	41	.....
Fidelity-Phoenix.....	5,497	4,996
Fire Association.....	15,880	336
Fireman's Fund.....	3,087	834
First American.....	2,113	1,085
General Accident.....	2,381	4,209
Globe & Rutgers.....	30,539	1,193
Globe & Rutgers.....	5,576	4,866
Great American.....	1,375	3,029
Guardian of Canada.....	581	292
Hartford Fire.....	59,057	40,538
Home.....	16,416	8,545
Ins. Co. of N. Amer.....	76,665	14,446
Lond. & Lanc. G. & A.....	1,851	267
London Assurance.....	22,343	7,388
London Guar. & Accel.....	1,000	195
Marine.....	144,089	64,474
Niagara.....	84	10
North British.....	8,414	1,678
Northern.....	8,551	1,810
Norwich Union.....	18,723	841
Phoenix Insurance.....	337	.....
Providence Washington	385	25
Queen of America.....	11,064	1,590
Railway Passengers.....	1,951	12
St. Paul F. & M.....	141,371	60,923
Scottish Metropolitan.....	1,476	776
Standard Marine.....	1,110	214
Tokio.....	15,932	72
Union Assurance.....	2,993	.....
Union of Canton.....	26,547	6,973
Union Marine.....	168	.....
United States Fire.....	10,573	928
U. S. Merch. & Ship.....	17,089	3,538
Western Assurance.....	23,715	706
World Fire & Marine.....	809	47
World Marine.....	3,496	569
Yorkshire.....	993	890

Totals for 1928.....\$858,104 \$250,818

Totals for 1927.....\$596,318 \$465,836

### Will Attend London Conference

Accompanying the United States delegates to the International Conference on Safety to Life at Sea, which meets in London, May 15, will be three technical experts on marine affairs: David Arnott, chief surveyor of the American Bureau of Shipping; A. J. Smith, chief surveyor of the Marine Office of America, and J. F. McMillan, naval architect of New York City. The sinking of the "Titanic" and the "Vestris" emphasized the need for a higher international standard of marine construction, equipment and operation. It is anticipated beneficial results will follow the approaching conference.

### Patriotic in North Carolina

Thomas Griffith has been appointed general agent in North Carolina for the Patriotic and has opened his office in Charlotte.

### Birmingham Exchange Annual Meeting

The annual banquet and election of officers for the coming year will feature the annual meeting of the Birmingham Insurance Exchange April 23.

## COMMENT ON SALVAGE WORK

**Action of Italian Government Interests Marine Underwriters—Little Known About Work**

NEW YORK, April 3.—Marine underwriters are commenting upon the recent action of the Italian government in granting a Genoaese company the exclusive right for 10 years to salvage vessels sunk during the war, which were insured and which remain the property of the Instituto Nazionale. Salvaging of sunken vessels has been undertaken with considerable success by wrecking concerns both of the United States and Great Britain, though just to what extent cannot be learned, the wreckers being very secretive as to the nature of their recoveries.

There is no fixed scale of compensation for work of this character, each particular case standing upon its own merits, and being the subject of agreement between the vessel owners and the salvors. In addition to getting the consent of the ship owners before undertaking wrecking proceedings, it is usually necessary that the approval of the home government be secured, and where the wreck lies in the territorial waters of a foreign power, the consent of the latter must be secured also.

### Welland Canal Opens April 15

BUFFALO, April 3.—Traffic on the Welland canal is expected to open April 15, marine underwriters here have been informed. This probably will be earlier than the opening of traffic on the Great Lakes generally, on account of the heavy ice off this port, but which does not at this time block the western entrance to the Welland canal, the Canadian route to the sea. There is an unusual amount of business offered for early season movement, including both grain and ore. The result is expected to be many carriers going into service as soon as navigating conditions will permit and heavy underwriting for the marine insurance interests.

### Norwegians After Lake Business

BUFFALO, April 3.—Operators of Norwegian steamships, which did a very large business on the Great Lakes last season, are said to be looking for companies which will underwrite their insurance at rates lower than those asked by the underwriters in their own country. The latter companies have fixed rates which are prohibitive for Great Lakes navigation, it is said here. The Norwegian fleet operators are said to be negotiating with large German underwriters in the hope of getting reductions from these companies which will enable them to compete with American and Canadian companies for the Great Lakes trade this year.

### Arkansas-Missouri Tornado Loss

Latest available information concerning the tornado which swept through northern Arkansas and southeastern Missouri in the vicinity of Poplar Bluff on Easter indicates that 38 persons were injured, several seriously, and property valued at upwards of \$900,000 was damaged. Poplar Bluff was the scene of a serious tornado loss only a year or two ago.

### Mississippi Hearing Set

The Louisiana-Mississippi conference committee will represent the fire companies at the hearing before the Mississippi department in Jackson April 8. The department advocates a rate reduction in the state but will hear from the interested companies before reaching a decision in the matter.

# The truck driver as an "ambassador of good will"



*A* series of advertisements having to do with the Agent's part in saving Life and Property



*A reduced number of losses means Lower Rates*

**C**OURTESY in the operation of trucks wins good will for the owners. Recognition of this fact has led many owners to display on their trucks such courtesy signs as, "BLOW YOUR HORN AND THE ROAD IS YOURS."

Agents have found that the good will value of courtesy is an effective point to emphasize when endeavoring to secure management co-operation for safety campaigns—a vital factor in the reduction of accidents.

The accident analysis chart, which the Company furnishes the Agent, has proved of great value in promoting management interest in safer fleet operation.

## Indemnity Insurance Company of North America

PHILADELPHIA



# The National Underwriter

April 4, 1929

CASUALTY AND SURETY SECTION

Page Forty-seven

## MERIT RATING PLAN IS NOW INSTALLED

National Bureau of Casualty & Surety Underwriters Adopts the System

## ALL IN THE BAND WAGON

Companies Promulgate New Rules to Agents, Explaining the Course to Be Followed

NEW YORK, April 3.—The merit rating plan for passenger automobiles which has been considered for some time by the National Bureau of Casualty & Surety Underwriters was adopted at a special meeting last week. Undoubtedly the subject was brought to a head by the Indemnity Company of North America and the Reliance Casualty promulgating a merit rating plan. The Travelers, although it resigned from the bureau nearly six months ago, had been urging a plan of this kind and had been endeavoring to have the bureau adopt it. The Travelers resigned from the bureau and its first announcement was the installment payment plan. The Travelers announces its merit rating plan which is in accord with that of the National Bureau.

### Went Into Effect at Once

The plan goes into effect as of March 25 in all states except Massachusetts where the compulsory automobile act is in effect and in states that call for the filing and approval of all rate schedules. These include Minnesota, New Hampshire, Oklahoma, Oregon, Texas and Washington. In Missouri, New Mexico, North Carolina, Vermont, and Wisconsin the plan went into operation April 1. When word was received by the bureau that approval has been given for any of the states the plan will be put into effect at once.

### Features of the Reduction

Under the conditions of the merit rating plan, the owner of a private car will be entitled to 10 percent reduction in public liability and property damage providing:

1. He has owned and operated a private passenger automobile for not less than two years prior to the effective date of the policy.
  2. No private passenger automobile owned by him has been involved in an accident during the two years prior to the effective date of the policy.
  3. His operating license has not been suspended nor revoked, nor has he been convicted of driving while intoxicated, evading responsibility after an accident, or reckless driving during the two years preceding the effective date of the policy.
  4. He will keep the brakes and steering gear of his automobile in good working condition and will have them inspected at least semi-annually.
- A number of companies feel that it has been recognized that the character of the owner and driver is a very im-

## EXPERIENCE MUST BE FILED ANNUALLY

### DEPARTMENT SENDS NOTICE

New York Official Tells Companies That Classification Data Must Be Sent to Him

NEW YORK, April 3.—The attention of all casualty companies licensed in this state has been called by Superintendent Conway of the department to that provision of the insurance law requiring the filing of classification experience annually with the rating organization of which they are members, or from which they receive their rates. The classification schedules must include premiums and losses in accord with the department method.

Agencies designated by the superintendent to receive, collate and compile experience returns are: Compensation Inspection Rating Board, for compensation risks; National Bureau of Casualty & Surety Underwriters for automobile public liability, property damage and collision; all other liability lines, also burglary, robbery and theft coverages. William F. Moore, for plate glass experience, save that companies holding membership in the plate glass department of the National Bureau may send their data to that body; Boiler & Engineering Insurance Service Bureau for steam boiler and machinery, turbine, flywheel and electrical interruption insurance; Towner Rating Bureau, for fidelity and surety lines and the Ocean Accident & Guarantee, for experience on credit business. Mutual companies writing automobile, public liability and the several divisions of burglary insurance may file their figures with the National Association of Mutual Casualty Companies.

portant element in the automobile hazard. The merit rating plan is an attempt to take this into account. It is thought that the merit rating plan will have a material effect in promoting careful driving and will attract more people to the insurance companies.

There have been objections to the merit rating plan largely on the ground that while the careful driving is going to receive a credit the careless driver is not going to be penalized and hence the tendency will be to decrease rates 10 percent in many cases and not get any offset for the more careless driver. Some say there will be many false statements made to fit the reduction.

### Interpretation of Rules

In the merit rating plan the assured must take into consideration any accident resulting in personal injury or damage to another's property during the specified period, whether the assured was responsible for such accident or not. It is not necessary that the assured should have owned the same machine throughout the specified period. It is the number of cars and not the particular car or make of car with which the plan is concerned. One of the companies in interpreting the rule says:

"If the assured has owned and operated a private passenger automobile during the required period, and also if

## PRUDENTIAL C. & S. IS NOW WELL UNDER WAY

### HEADED BY EARL THOMPSON

New St. Louis Company Licensed in Six States and Asking Admission to Two More

ST. LOUIS, April 3.—The Prudential Casualty & Surety of St. Louis, writing a complete line of casualty insurance, including automobile and aircraft, has commenced operations in Missouri, Indiana, Texas, District of Columbia, Maryland and Mississippi, and has applied for licenses in Illinois and Tennessee.

Earl C. Thompson, who from 1923 to 1927 was vice-president and general manager of the Indemnity Company of America, is president of the new company. Mr. Thompson has had 20 years' experience in the insurance business, as before joining the Indemnity Company he operated the Commonwealth Insurance Agency in St. Louis.

### Baldwin General Manager

William M. Baldwin is secretary and general manager of the Prudential Casualty & Surety Company. He has 15 years' experience in the casualty field, and served as a vice-president and also as president of the Republic Casualty & Surety, now of Chicago. He severed his connection with that company a year ago when the company's home office was moved from St. Louis to Chicago.

Arch Hotchkiss, formerly superintendent of agencies for the Indemnity Company of America, has joined the Prudential Casualty & Surety in a similar capacity. He is very well known to casualty underwriters throughout the country.

The company is opening a branch office in Indianapolis with Harry C. Baldwin in charge as state manager. Later it is planned to open other branch offices in important cities.

The Missouri department granted a license to the company March 1 and it commenced business with \$250,000 capital and \$160,000 surplus. However, steps have been taken to increase the capital to \$500,000 and the surplus to \$1,000,000 at an early date.

The home offices are on the seventh floor of the Victoria building, Eighth and Locust streets, St. Louis.

he has owned and operated one or more additional automobiles during part or all of said period, he qualifies for the plan. If he has a clear record as to all such automobiles and can subscribe to the other merit rating statements, he is entitled to a 10 percent credit on the public liability and property damage premiums (not collision) for all cars he insures. If some of the automobiles which he has owned during the period have been involved in accidents and some have not, credit will be given on certain cars and not on others."

### Now Used in Great Britain

Although the National Bureau companies, together with the Travelers, adopted a merit rating plan for private passenger automobiles, the action was

(CONTINUED ON LAST PAGE)

## DRASTIC COMPULSORY BILL IN MICHIGAN

Organized Action by Insurance Interests Against Measure Is Expected

### OFFERED IN LOWER HOUSE

Embodies Every Objectionable Feature Excepting State Fund—Expect Law in Pennsylvania

LANSING, MICH., April 3.—A compulsory insurance bill of the most drastic type, including virtually all of the features ordinarily objectionable to the companies except provision for a state fund, appeared in the lower house today.

Introduction of some such measure has been expected throughout the session, but when it failed to appear in the early weeks the insurance companies began to believe that inability of proponents of the plan to agree on its details would prevent the drafting of any definite bill. The safety responsibility bill supported by the American Automobile Association and tacitly approved by the companies has already been introduced in the senate but has not emerged from the insurance committee there.

The measure would provide that every person seeking an automobile license give proof to the secretary of state before issuance of the license that he had taken out insurance or a bond for \$11,000 public liability coverage, or could show financial responsibility to meet any claims up to that amount. The coverage must, under the bill's terms, be provided by an authorized carrier and all such carriers writing lines under the act would be forced to file with the insurance commissioner their schedule of rates and system of rating for approval as "adequate, reasonable, just, and non-discriminatory."

A board of complaint would be formed consisting of the insurance commissioner, secretary of state, and attorney-general, to which all complaints arising under the act would be referred for decision. Such decisions, however, could be reviewed by the courts.

The bill was referred to the insurance committee. If history repeats itself, it will remain with the committee. Rumors of growing sentiment throughout the state in favor of a compulsory law, however, are resulting in considerable uneasiness on the part of the companies and an organized effort to block the measure is expected to take shape immediately.

### PENNSYLVANIA BILL MAY PASS

HARRISBURG, April 3.—The Pennsylvania house is expected to pass this week the Haas compulsory automobile liability insurance bill, which today was reported for passage in the house. The bill stipulates that drivers must carry

(CONTINUED ON LAST PAGE)

## INDEPENDENCE ADDS TO ITS RESOURCES

### NEW STOCK NOW SUBSCRIBED

Company Will Have \$2,500,000 More in Its Treasury After New Shares Are Marketed

At the annual meeting of stockholders of the Independence Indemnity, held in Philadelphia, it was announced that the recent issue of 100,000 shares of new stock has been fully subscribed and paid for at \$25 a share, thus providing \$2,500,000 of additional funds for the treasury. The surplus to policyholders now exceeds \$4,000,000 after setting up a reserve of \$600,000 for contingencies.

The following officers were reelected: Charles H. Holland, president; Joseph R. Wells and E. B. Anderson, vice-presidents; James Morrison, secretary and treasurer.

#### Affiliated With Corroon & Reynolds

The Independence Indemnity will, in the future, be affiliated with and extend its facilities to the following group of companies, all of which are under the management of Corroon & Reynolds: American Equitable of New York, Bronx Fire, Brooklyn Fire, Globe of Pittsburgh, Knickerbocker of New York, Jefferson Fire of Newark, Long Island Fire, Merchants & Manufacturers Fire of Newark, New York Fire, Republic Fire of Pittsburgh, Sylvania of Philadelphia, Pa.

These companies will closely cooperate with the Independence Indemnity, of which Corroon & Reynolds has been appointed manager, in its program of expansion, but the business of the company will be conducted as heretofore under its present officers, who have been with the company from its inception, and with its home office in its own building at Independence Square, Philadelphia.

## FELIX BROEGER HAS RESIGNED

### Duties of President of the Republic Casualty & Surety Assumed by the Other Officers

Felix Broeger, president of the Republic Casualty & Surety of Chicago, has resigned. Mr. Broeger has not announced his future activity. The duties that he has been performing have been taken over by other officers. Mr. Broeger has been in insurance work since 1911. He organized the Globe Life of Salina, Kan., which later was merged with the Pioneer Life of Kansas City and then the Continental Life of St. Louis. He served as secretary and general manager of the Atlas Casualty at Fort Wayne, Ind., prior to going with the Republic Casualty & Surety.

#### Would Require Surety Bonds

LANSING, MICH., April 3.—A bill causing some apprehension among casualty men which would force all companies writing workmen's compensation in Michigan to supply surety bonds guaranteeing continuance of payments in event of "default of insolvency of insurance carriers issuing such policies," was introduced in the lower house of the Michigan legislature by Frank Wade of Flint, president of the Michigan Federation of Labor.

A public hearing will probably be held this week at which the insurance side of the case will be presented.

The measure provides that a surety company would be made liable under the bond if the insurance carrier fail to pay any compensation award within 30 days after it has been rendered by the labor department. It is provided further that in case of suspension of payments or insolvency by any compensation carrier that the surety shall pay the awards within 30 days without regard for any proceedings toward liquidation or reinstatement of the compensation writer.

## PREMIUMS ON LIABILITY OTHER THAN AUTO SHOW GOOD INCREASE IN 1928

PREMIUMS on liability other than automobile increased nearly \$3,000,000 in 1928. The total for last year was \$61,194,385 as compared to \$58,464,215 for 1927. At the same time there was a decrease in losses which lowered the 1928 loss ratio to 47.2 percent from the 1927 figure of 51.2 percent. The losses for 1928 were \$28,932,891 and \$29,976,221 in 1927. These figures include adjustment expenditures. Figures for the individual companies as shown by advance proofs of the 1928 Argus Casualty Chart are as follows:

	Premiums	Losses
Aero Indem. ....	7,009	1,598
Aetna Cas. & Sur. ....	77,988	17,537
Aetna Life. ....	4,969,818	2,503,820
Alliance Cas. ....	8,941	246
Amer. Cas. Pa. ....	70,937	16,507
Amer. Employers. ....	380,833	102,041
Amer. Fidelity. ....	648	418
Amer. Mine Owners. ....	3,612	.....
Amer. Motorists. ....	19,991	15
Amer. Reins., Pa. ....	184,528	56,796
Associated Indem. ....	30,459	17,570
Bankers Indem. ....	82,370	26,632
Buckeye Un. Cas. ....	2,068	22
Cent. Sur. & Ins. ....	94,955	15,355
Central West Cas. ....	140,232	64,410
Century Indem. ....	286,068	38,218
Columbia Cas. ....	381,296	84,217
Commercial Cas. ....	1,245,596	613,513
Comcl. Std., Tex. ....	5,489	1,195
Commonw. Cas. ....	56,508	10,965
Constitution Indem. ....	214,927	54,864
Continental Cas. ....	553,137	255,665
Contract Cas., Mo. ....	11,044	.....
Eagle Indemnity. ....	492,096	149,252
Employers Cas. ....	208,111	99,022
Employers Liab. ....	4,282,977	1,885,284
Employers Reins. ....	209,649	269,421
Equitable C. & S. ....	80,604	552
Eureka Cas., Pa. ....	2,033	—808
European Genl. ....	692,071	122,709
Excess, N. J. ....	220,968	22,616
Federal Surety. ....	61,844	13,068
Fid. & Cas. ....	2,140,770	1,509,550
Fid. & Dep. ....	.....	539
Fid. Union Cas. ....	37,274	5,592
First Reins. ....	68,755	12,444
General Acc. ....	1,782,925	756,393
Genl. Cas., Wash. ....	3,810	.....
Gen. C. & S., Mich. ....	47,736	28,980
General Reins. ....	756,141	145,072
Georgia Cas. ....	417,594	305,220

## PUBLISH MASSACHUSETTS RATES BEFORE HEARING

BOSTON, April 3.—Governor Allen has signed a bill which will oblige the commissioner of insurance to publish tentative new compulsory automobile liability insurance rates for the ensuing year ten days in advance of a hearing on the same, hearings being required on or before Sept. 1 of each year. The commissioner must advertise the hearings and publish the proposed schedules in daily papers in ten cities of the state. Formerly the hearings required by the act were held before the rates were made known and much criticism of that fact was made.

The rules committee of the Massachusetts legislature has reported "ought to pass" on the resolve calling for a special commission to investigate proposed changes in the compulsory automobile liability act.

#### Brooklyn Casualty Plans

NEW YORK, April 3.—A meeting of the people interested in forming the Brooklyn Casualty will likely be held about the middle of the present month, at which it is anticipated details in connection with the proposed organization will be agreed upon. The institution is to start with a capital of \$1,000,000 and surplus of \$3,000,000. While its sponsors intend eventually to write all or the majority of the casualty lines, these will be taken up one at a time, as proper divisional managers are secured and business opportunities present themselves.

#### Standard Casualty Appointments

The Oswald A. Bauer Agency of Sparkill, N. Y., has been appointed general agent for both the casualty and surety lines of the Standard Casualty & Surety of New York, while Ben Hancock has been given the regional agency at Peekskill, N. Y., for casualty lines only.

	Premiums	Losses
Glens Falls Indem. ....	137,716	8,664
Globe Indem. ....	2,654,327	1,064,931
Great Am. Indem. ....	533,388	75,802
Great Natl., D. C. ....	1,142	5
Guardian Cas. ....	31,574	880
Huford, A. & Indem. ....	2,631,091	1,278,606
Hudson Cas. ....	40,246	12,218
Indem. Co. of N. A. ....	1,592,798	707,703
Independ. Indem. ....	1,012,393	485,182
Indep. Bond, N. J. ....	1,858	138
Internatl. Reins. ....	227,308	9,666
Liberty, O. ....	10,004	320
Lon. Guar. & Acci. ....	1,040,297	541,499
Lon. & Lan. Indem. ....	249,243	110,965
Mfrs. Cas., Pa. ....	28,938	5,523
Maryland Cas. ....	3,026,076	1,456,000
Mass. Bonding. ....	896,079	299,102
Medical Protec. ....	1,276,065	637,461
Metropol. Cas. ....	933,593	588,874
Motor Car Un. Und. ....	16,239	9,813
National Cas. ....	20,514	3,171
Natl. Union Indem. ....	75,311	35,581
New Amster. Cas. ....	1,668,840	866,896
N. H. Mut. Liab. ....	16,001	3,146
N. J. Fid. & Pl. Gl. ....	142,336	27,602
N. J. Mfrs. Cas. ....	132,619	27,648
New York Cas. ....	252,322	49,308
New York Indem. ....	897,949	368,957
N. W. Cas. & Sur. ....	95,904	53,391
Norwich U. Indem. ....	373,563	97,766
Ocean Acci. ....	1,285,897	934,609
Occidental Indem. ....	2,658	.....
Ohio Casualty. ....	55,846	16,276
Pacific Employers. ....	9,449	831
Pacific Indem. ....	131,251	42,582
Pa. Mfrs. Assn. ....	275,644	64,570
Pa. Surety. ....	137,125	16,696
Phoenix Indem. ....	357,553	154,177
Preferred Acci. ....	8,168	2,016
Reliance Cas. ....	5,628	153
Royal Indem. ....	1,555,007	743,204
Southern Cas. ....	59,940	48,976
Southern Surety. ....	135,146	29,001
Standard Acci. ....	1,571,986	866,125
Std. & Cas. N. Y. ....	5,675	.....
Sun Indem. ....	27,957	45,658
Transporta. Indem. ....	57,392	5,023
Travelers Indem. ....	241,707	79,846
Travelers. ....	6,245,494	3,079,179
Union, Ind. ....	25,009	17,925
Union Indem. ....	889,636	428,423
U. S. Casualty. ....	1,125,817	753,577
U. S. Fid. & Guar. ....	4,475,419	2,164,166
Universal Cas. ....	525	.....
West. Am. Coml. ....	75	.....
Western Cas., Ill. ....	48,119	44,.....
Western Surety. ....	2,526	121
Zurich General. ....	2,074,193	1,096,678

1928 Total.....\$61,194,385 \$28,932,891

## AUTO COMPENSATION BILL IS KILLED BY COMMITTEE

COLUMBUS, O., April 3.—Representative Lear, whose bill for compulsory automobile insurance has been indefinitely postponed by the motor vehicle committee, is considering the introduction of a resolution calling for an investigation of compulsory automobile insurance compensation. Sums ranging from \$5,000 to \$15,000 have been suggested as the amount of money to be appropriated. It is said that in this movement Representative Lear will have the support of a number of Ohio insurance men.

The house motor vehicles committee has amended the proposed automobile drivers' license bill and ordered it reprinted. The judiciary committee has recommended for passage with slight amendment the Herbert blue sky bill, which contains sections providing for surety bonds for those who sell securities.

#### Rearranging the Directory

F. J. Hatch, superintendent of the gulf claim department of the Employers Liability at New Orleans, has returned to Chicago and will be associated with Arthur L. Ladd & Co., adjusters in the Insurance Exchange. Mr. Hatch is the compiler of the "Diagram of Industrial Physicians and Surgeons of Chicago and suburbs." He is now rearranging the list and getting out a new booklet. Mr. Hatch formerly was located in Chicago, being connected with the claim department of the General Accident.

#### Credit Insurance in Canada

Only two companies wrote credit insurance in Canada last year. The American Credit Indemnity showed premiums of \$230,011, losses \$86,963, while the National Surety had premiums of \$102,600 and losses of \$51,534, making the total premiums \$332,611 and losses \$138,497. The totals for the preceding year were \$298,678 and \$154,090 respectively.

## SAFETY COUNCIL PLANS BIG RADIO CAMPAIGN

### SCHWAB IS FIRST SPEAKER

Other National Leaders in Industry and Government Will Talk on Accident Prevention

"Universal Safety" will soon be carried directly into millions of American homes through a series of 13 weekly radio addresses by national leaders, the first of whom will be Charles M. Schwab. The first program will be given April 20 at 7 p. m.

Alarmed by the accident fatality toll which claims nearly 100,000 lives each year in the United States, the National Broadcasting Company, in cooperation with the National Safety Council, will present this safety series in an effort to awaken the American people from an attitude of seeming indifference toward a national problem of vital importance.

#### Other Speakers Prominent

In addition to Mr. Schwab, who will discuss "Safety as a Factor in Industry," the following speakers are announced: Robert P. Lamont, secretary of commerce, "Safety as a National Problem," James J. Davis, secretary of labor, "Safety and the Worker," Madam Schumann-Heink, "Safety in the Home," Dr. Miller McClintock, director Albert Russell Erskine bureau of street traffic research, Harvard University, "Making Our Highways Safe," Grover Whalen, commissioner of police, New York, "Enforcement as an Aid to Safety," Joseph E. Sheedy, executive vice-president United States lines, "Safety on the High Seas," P. R. Crowley, president New York Central lines, "The Railroads and Safety."

#### Reninger Is Announcer

President Henry A. Reninger of the National Safety Council will outline the series and introduce Mr. Schwab April 20 at 7 p. m. The other talks, to be given on successive Saturday evenings, will go on the air at 7:15 and will be of 15 minutes' duration. All talks will be given on eastern standard time schedules.

All speakers, with the exception of the two cabinet members, will talk from the New York NBC studios. Messrs. Lamont and Davis will speak from Washington.

Approximately 30 stations of the National Broadcasting Company network, including four of the largest Pacific Coast stations, have already signified their intention of participating. At least 10 others will join if rearrangement of present schedules will permit.

## CASUALTY COMPANIES BEING PROMOTED

NEW YORK, April 3.—The casualty underwriting field continues attractive for new company promotions, no less than five institutions of such character being in process of organization in this state at the present time. While several may not get beyond the "proposed" stage, others undoubtedly will be able to interest capital and engage managerial talent, increasing to that extent the already vigorous competition for business now existing. The companies in process of formation include the Export Indemnity, Manhattan Indemnity, Brooklyn Casualty, American Liability & Casualty and the Grand Central Surety, all of New York City, together with the Niagara Casualty & Surety of Buffalo.

#### Casualty Notes

Delaware has now admitted the Standard Surety & Casualty of New York, its license having been issued a few days ago.

The Franklin Surety of New York has been admitted to Massachusetts to write fidelity and surety, plate glass and burglary lines.



## C. A. TEASDALE CALLED TO HOME OFFICE POST ELECTED VICE - PRESIDENT

Will Be Located at the Home Office of  
the Continental Casualty  
in Chicago

C. A. Teasdale, president of the California Agencies, which act as general agent for the Continental Casualty and Continental Assurance for California, has been elected a vice-president. President H. A. Behrens in making the announcement says that he finds it necessary to have executives near at hand that will aid field representatives in their various problems. Mr. Teasdale will be located at the head office in Chicago after April 15.

### Wants Field Service Given

President H. A. Behrens in announcing the appointment states that one of the most important duties of his position is that of aiding the field representatives in solving their service problems. He finds that with the growth of the company and since his election to the presidency, he has found it increasingly difficult to give that phase of the business the personal attention it deserves. Mr. Behrens, therefore, states that a properly constituted executive staff should have one executive officer having both the authority and the time to help the field solve its difficult problems arising out of their duty to desire to serve their clients properly. Mr. Teasdale, therefore, will have that important work in connection with his company.

### Has Had Wide Experience

He was formerly located at St. Louis and then was connected with the Fidelity & Deposit in Minneapolis. When the Continental Casualty became a multiple line company Mr. Teasdale located in California, going with Behrens & Co., which had the general agency for California. Later Behrens & Co. was taken over to the California Agencies and Mr. Teasdale was chosen president. He has been very successful in production work.

### New Maryland Law on Impairments

BALTIMORE, April 3.—A bill passed by the Maryland legislature directs the insurance commissioner to order any casualty, surety, liability, title or miscellaneous insurance company to make good its whole capital stock within 60 days if the stock is impaired 25 percent, adding debts and claims. If the order then is not complied with the commissioner is directed to order the company to cease doing new business and, if the company is organized in the state, to institute legal proceedings to protect the rights of persons interested in the company.

Another measure passed requires insurance companies organized under Maryland laws, except mutuals, to have approved assets of \$100,000 in excess of capital stock and, for companies writing fidelity, surety, liability and workmen's compensation, \$125,000 in excess of capital stock.

### Cranking Case Decided

In action for damages for personal injuries sustained while cranking defendant's automobile, where the testimony does not show that an express request was made by defendant just prior to the accident, that plaintiff was 10 years old and inexperienced in the operation of an automobile, and that he had cranked the machine some 40 times prior to the accident at the request, or with consent of defendant, and the jury were justified in inferring from defendant's testimony that he knew that the starting crank was likely to strike back and that a young boy was likely to be injured when turning it, held that the evidence is sufficient to sustain the findings in favor of plaintiff.—Lindberg vs. Pantoleon, Ct. of App. Cal. 1st Dist. Div. 1.

## RESULTS ON SURETY BUSINESS DURING 1928

From the 1929 Argus Casualty Chart

APPROXIMATELY \$2,000,000 less in premiums and a 2 percent lower loss ratio was reported for 1928 by the companies writing surety business. The 1928 premiums were \$57,836,717, those for 1927 being \$59,857,352. The losses were \$23,152,277 in 1928 and \$25,510,320 the year before. These figures and the ones below for the individual companies were taken from advance proofs of the Argus Casualty Chart which will be off the press early in April.

	Premiums	Losses
Aetna Cas. & Sur.	\$ 3,163,455	\$ 1,117,220
Alliance Cas.	9,558	37
Amer. Bond	—	469
Amer. Employers	344,546	93,260
Amer. Fidelity	10,074	2,204
Amer. Indem.	62,818	35,296
Amer. Lab. & S. O.	82	—
Amer. Reins. Pa.	4,754	—
Amer. Surety	4,052,054	534,901
Calumet Cas.	107,550	18,696
Capital City Sur.	137,726	103,248
Carolina Bond	29,147	13,203
Cent. Sur. & Ins.	79,710	4,315
Central West. Cas.	59,649	786
Century Indem.	383,282	59,056
Columbia Cas.	318,946	91,641
Commercial Cas.	736,596	166,085
Coml. Std. Tex.	11,103	—
Constitu. Indem.	404,577	27,082
Continental Cas.	670,139	164,119
Consolid. Indem.	17,556	—
Dallas Title & Gu.	2,724	3,500
Detroit F. & S.	1,124,138	409,158
Eagle Indem.	167,906	268,384
Employers Cas.	309	6,056
Employers Liab.	157,952	38,742
Employers Reins.	136,919	9,459
Equitable Cas. & S.	249,477	60,689
Eureka Cas., Cal.	35,535	1,481
Eureka Cas., Pa.	99,555	8,344
European Genl.	377,802	123,896
Excess, N. J.	28,234	—
Federal Surety	262,854	142,250
Fid. & Cas.	1,672,824	472,576
Fid. & Deposit	6,042,350	1,616,418
Fid. Union Cas.	61,627	24,212
First Reins.	35,880	43,408
Franklin Surety	18,803	—
Genl. Cas., Wash.	6,651	2,055
Genl. C. & S., Mich.	104,565	30,021
General Reins.	623,896	405,684
General Sur., N. Y.	16,525	—
Glens Falls Indem.	168,449	3,850

	Premiums	Losses
Globe Indem.	1,393,453	2,574,293
Gr. Amer. Indem.	542,252	150,451
Greater City Sur.	10,480	327
Guar. Co. of N. A.	103,896	65
Guardian Cas.	49,442	—
Htfrd. A. & Indem.	2,449,984	564,038
Hudson Casualty	455	—
Indem. Co. of N. A.	896,721	325,947
Independ. Indem.	728,778	899,736
Indep. Bond, N. J.	19,814	2,920
Inland Bond	107,020	—
Internatl. Fid.	17,584	18
Internatl. Reins.	53,487	1,686
Kans. Bkr. & Sur.	35,204	2,259
Liberty Sur. Bond	318,940	45,025
Lon. Guar. & Acc.	5,343	65,469
Lon. & Lan. Indem.	244,173	183,868
Maryland Cas.	3,189,452	1,932,406
Mass. Bonding	1,022,283	299,603
Metropol. Cas.	1,569,572	810,583
Michigan Sur.	186,773	1,456
Mtge. & Bond Fid.	2,694	—
Natl. Auto., Cal.	82,825	44,541
National Cas.	16,688	1,196
National Surety	6,295,320	2,043,478
Natl. Union Indem.	68,606	76
Nav. Sur. & Bond	29,215	—
New Amer. Cas.	1,373,586	742,862
N. J. Fid. & Pl. Gl.	320,311	305,000
New York Cas.	212,641	68,083
New York Indem.	526,912	534,623
Northwestern Sur.	33,727	1,437
No. & Dak. Trust	148,254	73,601
N. W. Trust	16,076	21,574
N. W. Cas. & Sur.	153,279	17,344
Ocean Accl.	144,312	109,172
Occidental Indem.	21,382	—
Ohio Cas.	130,159	12,642
Pacific Indem.	257,574	109,546
Pa. Surety	240,460	3,156
Preferred Accl.	149,854	119,027
Reliance Cas.	8,986	—
Royal Indem.	916,465	1,842,145
Seaboard S., N. Y.	78,707	—
Std. S. & C., N. Y.	4,312	—
Southern Fid. & S.	2,312	—
Southern Surety	1,262,183	118,821
Standard Accl.	1,662,925	423,065
Sun Indemnity	117,616	46,986
Union Indemnity	1,569,264	567,501
U. S. Casualty	10,998	—
U. S. Fid. & Guar.	6,473,114	2,284,431
U. S. Guar., N. Y.	426,363	3,821
Virginia Surety	3,595	—
Western Surety	73,978	8,265

1928 Total.....\$57,836,717 \$23,152,277  
1927 Total.....\$59,857,352 \$25,510,320

\*Fidelity & Surety.

## CONSOLIDATED ATTRACTS SOME ABLE TALENT

NEW YORK, April 3.—Recent accessions to the head office staff of the Consolidated Indemnity of this city, as announced by Vice-president Roland B. Rasquin, include Arthur H. Hayum as manager of the fidelity bond department, and Benjamin C. Podlesney in charge of the reinsurance division. Mr. Hayum, who is legally trained, joined the home office staff of the National Surety in 1922, later being appointed superintendent of its fidelity claim department. In 1928 he was advanced to the assistant general solicitorship and the management of all home office and field claims. Mr. Podlesney too gained his initial underwriting training with the National Surety, entering its employ in 1921. Three years later he joined the headquarters staff of the Royal Indemnity, organizing its reinsurance division, with which he was continuously the head until his retirement to join the forces of the Consolidated Indemnity.

### Standard's Philadelphia Changes

Samuel J. Carr has been appointed manager of the Philadelphia office of the Standard Accident. F. R. Metcalf, the present manager, is made resident vice-president. Mr. Carr resigns as manager of the bonding and surety division of the middle department branch office of the Employers Liability to take his new position.

### Governor Signs Guest Bill

LANSING, MICH., April 3.—Governor Fred W. Green has affixed his signature to the Warner bill exempting autoists from liability for injury to guest passengers except in cases in which the driver can be proved unusually culpable. The new act is expected to eliminate one source of growing expense to the companies, the innumerable suits of a friendly nature launched by relatives or acquaintances against drivers known to be protected by liability insurance.

## FRATERNITY LIABILITY POLICY ON ITS DOG

Liability insurance amounting to \$10,000 has been secured by the Delta Chi fraternity at the University of Wisconsin, Madison, covering any possible damage which Trophy, the Great Dane owned by the fraternity, may commit while on the streets of the city.

A recent experience in which Trophy, while on a downtown shopping trip, mistook an overhead cash conveyor in a store for a squirrel and leaped with his 180 pounds on a cash register and wrecked it, is one of the reasons for taking out the insurance.

### Dopheide With Metropolitan

Finnegan & Jeffery, managers of the Chicago branch office of the Metropolitan Casualty, announce that with the development of their business it has been found advisable to handle the casualty underwriting in departments. Walter Dopheide, who for a number of years past has been manager of the compensation and liability department of Klee, Rogers, Loeb & Wolff of Chicago, will take charge of a similar department for the Metropolitan Casualty and will handle automobile fleets in addition. Mr. Amato will be superintendent of the automobile and burglary departments and will also handle accident and health.

### Missouri Auto Bill Reported Out

The McLeod bill, which would require all Missouri automobile owners to furnish insurance or a bond up to \$5,000 for the protection of persons and property has been reported favorably by the house judiciary committee.

Representative G. W. Meyer of Jackson county has presented a bill which would require all operators of service cars in cities of 100,000 population or more to furnish liability insurance or an indemnity bond with \$5,000/\$10,000 limits.

## LOFGREN TAKES POST WITH CONSOLIDATED BECOMES ITS COMPTROLLER

Has Served the National Surety for  
Many Years, Resigning as  
Vice-President

NEW YORK, April 3.—Herman J. Lofgren, vice-president and comptroller of the National Surety and of its allied enterprise, the New York Indemnity, will on May 1 assume the comptrollership of the Consolidated Indemnity of this city. Born in Minneapolis in 1886, Mr. Lofgren's connection with insurance interests began as a clerk in the general agency of W. B. Joyce & Co. of that city. Later he became a traveling auditor for the National Surety through the central west. In 1911 he came to this city, soon thereafter being appointed office manager of the fidelity and public official department, being further advanced in turn to the assistant general managership, acting comptrollership, comptroller and vice-president and comptroller, which last named office he now holds. In addition Mr. Lofgren is secretary-treasurer of the National Accounting Company; a director and treasurer of the Naturoco Realty Co. and assistant treasurer of the Eastern Realty Co., a Texas holding corporation.

## BOILER AND MACHINERY EXPERIENCE IN CANADA

Companies writing steam boiler insurance in Canada last year showed total premiums of \$502,124 and losses of \$58,519 as against \$452,945 in premiums and \$26,606 in losses for 1927. The figures by companies follow:

	Net Premiums	Losses Incurred
Boiler Inspection	\$227,289	\$ 37,087
British Canadian	185	—
Dom. of Can. G. & A.	10,140	—
Employers' Liability	41,557	1,278
General Accl. of Can.	49,377	2,970
Guardian of Can.	2,468	127
Hartford Steam Boiler	11,826	6,101
Maryland Casualty	10,923	622
New York Casualty	768	83
Ocean Accident	37,208	3,959
Royal Insurance	24,407	659
Travelers Indemnity	85,976	5,633
Totals for 1928	\$502,124	\$ 58,519
Totals for 1927	\$452,945	\$ 26,606

Electrical machinery insurance showed premiums of \$203,918, nearly doubling the figure of the year before, and losses of \$28,808, which was \$10,000 below the 1927 figure. The experience by companies follows:

	Net Premiums	Losses Incurred
Boiler Inspection	\$107,366	\$ 6,590
General Accl. of Can.	73,833	14,305
Hartford Steam Boiler	1,822	—
Maryland Casualty	198	—
Ocean Accident	12,355	3,033
Travelers Indemnity	11,983	4,880
Totals for 1928	\$203,918	\$ 28,808
Totals for 1927	\$120,411	\$ 38,010

### Live Stock Insurance in Canada

Only three companies were writing live stock insurance in Canada last year, showing total premiums of \$50,883 and losses of \$13,042. This is a big drop in premiums from the previous year, and a great improvement in the losses. The figures by companies are as follows:

	Net Premiums	Losses Incurred
Canadian General	\$ 386	\$ 2,489
Hartford Live Stock	42,404	9,953
Yorkshire	8,093	600
Totals for 1928	\$50,883	\$13,042
Totals for 1927	\$82,179	\$72,570

### Hopkins Assistant Treasurer

BALTIMORE, April 3.—The Fidelity & Deposit has elected R. M. Hopkins, for the past eight years home office cashier, assistant treasurer for both the F. & D. and the American Bonding.

## SAFETY CAMPAIGN QUITE SUCCESSFUL

### FINE RESULTS NOW SHOWN

#### London Guarantee & Accident Enlists Children in Promoting Interest in Careful Automobile Driving

The London Guarantee & Accident is carrying on an interesting educational campaign for safety, dealing with children. It realizes the importance of making an impression on children and hence takes advantage of that psychology. Last year the company carried on a program called the "Tom Tom Safety Club." Children filled out a coupon, sent it to London Guarantee agents and received a "Tom Tom" safety button, therefore becoming a full fledged member of the club. This year the London Guarantee started the second unit which is the "Tom Tom" safety race game. In order for a child to receive the game he must fill in the names of four or five automobile owners to whom he has talked and cautioned to be careful when driving near or by a playground or school. The London Guarantee agents are enthusiastic about this campaign. Primarily it shows the children the necessity of caution and because of their talking to automobile owners a real impression is left as to the necessity of child safety. In some cases agents have secured business due directly to this campaign.

#### Cochran with Chubb & Son

George B. Cochran, general adjuster for the Richmond, Va., branch office of the Aetna Life and affiliated companies for the last five years, has resigned to go with Chubb & Son, New York. He is succeeded by C. H. Duff, transferred from the Knoxville, Tenn., branch.

## WORKMEN'S COMPENSATION BUSINESS SHOWS SLIGHT GAIN IN PREMIUMS FOR 1928

WORKMEN'S compensation business showed a slight increase in 1928 over the figures for the preceding year. The 1928 premium total was \$164,880,704 as compared with \$162,167,705 in 1927. The loss figures also showed a small increase, being \$110,783,794 in 1928 and \$108,215,277 in 1927. The loss ratio increased from 66 percent in 1927 to 67.2 percent in 1928. Losses as given include adjustment expense. The figures for the various companies given below are taken from advance proofs of the 1929 Argus Casualty Charts which will be published by THE NATIONAL UNDERWRITER early in April:

Premiums	Losses
Aetna C. & Sur. 14,503	28,182
Aetna Life 10,703,318	7,160,625
Alliance Cas. 5,725	877
Amer. Cas., Pa. 205,635	97,312
Amer. Employers 1,528,239	844,202
Am. F. & C., Va. —179	58
Amer. Indem. —	2,458
Amer. Mine Own. 1,494,032	568,912
Amer. Motorists. 170,156	2,039
Am. Reins., Pa. 243,025	48,565
Assoc. Indem. 1,388,350	864,202
Anchor Cas. 1,279,680	63,450
Bankers Indem. 368,521	195,405
Bituminous Cas. 364,747	158,956
Cent. Sur. & Ins. 209,988	132,608
Cent. West Cas. 596,330	455,988
Century Indem. 535,541	215,836
Columbia Cas. 1,248,463	970,158
Commercial Cas. 2,468,814	1,638,431
Coml. Std., Tex. 149,125	76,668
Constitu. Indem. 780,991	339,506
Continental Cas. 1,892,328	1,253,676
Contrac. Cas., Mo. 49,923	10,510
Eagle Indem. 877,070	478,806
Employers Cas. 365,288	241,845
Employers Liab. 12,669,825	8,137,476
Employers Reins. 324,843	176,626
Eureka Cas., Pa. 193,212	161,071
European Genl. 14,544	436
Excess, N. J. 91,050	8,918
Federal Sur. 541,949	327,121
Fid. & Cas. 6,206,482	4,212,934
Fid. & Deposit. —	2,804
Fid. Union Cas. 386,511	276,893
First Reinsur. 3,743	—
General Accl. 5,668,813	4,081,531

Premiums	Losses
Genl. Cas., Wash. 14,721	2,507
Gen. C. & S., Mich. 467,321	312,425
General Reins. 926,890	624,083
Georgia Cas. 453,172	414,153
Glens Falls Indem. 12,386	—
Globe Indem. 7,063,811	4,750,327
Great Amer. Ind. 1,265,488	530,889
Gr. Natl., D. C. 51,749	6,343
Gulf Casualty 205,332	101,021
Guardian Cas. 124,074	17,384
Htfd. A. & Ind. 7,340,719	5,000,619
Hudson Cas. 123,279	55,432
Indem. Co. N. A. 4,362,008	3,019,470
Independ. Indem. 2,226,956	1,588,233
Internat. Reins. 228,836	13,274
Lon. Guar. & Acc. 3,242,122	2,693,034
L. & L. Indem. 447,570	268,249
Mfrs. Cas., Pa. 552,853	287,724
Maryland Cas. 8,483,106	6,008,449
Mass. Bond. 1,056,787	521,460
Metrop. Cas. 1,549,611	1,405,016
Mot. C. U. Und. 112,454	61,004
Natl. Cas. 58,933	16,755
New Am. Cas. 3,123,611	2,331,251
N. J. Fid. & P. G. 228,320	153,172
N. J. Mfrs. Cas. 2,156,745	1,129,245
N. Y. Cas. 8	1,209
N. Y. Indem. 1,734,064	1,348,299
N. W. Cas. & Sur. 184,303	117,052
Nor. Un. Indem. 697,809	482,208
Ocean Accl. 4,594,191	3,694,053
Occidental Indem. 110,757	51,885
Pacific Empl. 1,512,076	1,037,818
Pacific Indem. 353,902	205,067
Pa. Bituminous. 157,913	180,178
Pa. Mfrs. Assn. 4,363,371	2,344,154
Pa. Surety 663,345	193,357
Phoenix Indem. 737,291	503,520
Reliance Cas. 13,262	725
Royal Indem. 3,890,313	2,523,351
Southern Cas. 680,624	553,490
Southern Sur. 707,367	182,828
Standard Accl. 4,835,184	3,312,101
Std. S. & C., N. Y. 349	—
Sun Indem. 222,386	171,678
Texas Indem. 709,100	484,932
Transp. Indem. 2,484	271
Travelers 20,777,112	14,619,360
Union Indem. 2,085,015	1,462,154
U. S. Cas. 2,115,864	1,521,023
U. S. F. & G. 10,852,874	7,771,817
West Amer. Coml. 576	485
Western Cas., Ill. 591,565	478,328
Western Sur. 133,299	67,604
Zurich Gen. 4,230,994	2,923,243
1928 Total \$164,880,704	\$110,783,794

## MANY COMPANIES ARE MEETING COMPETITION

### 50-50 POLICY IS POPULAR

#### Plate Glass Underwriters Say That Issue Is Becoming More Acute in Central West

Throughout the central west there is a growing disposition to meet the 50-50 plate glass policy. More and more companies writing this form are edging in. They are attracting the larger assureds. While the association companies under their rules are not permitted to write this policy or to protect their business, yet where it is necessary many of them are taking care of customers that have been on the books for some time and have been profitable. In the central west the 50-50 policy has proved popular and has been pushed by a number of companies that are not members of a rating bureau. When an assured has to pay a comparatively large premium he is willing to listen to any argument that will enable him to reduce his insurance cost if he feels that the company is reliable. The companies writing plate glass business have been holding meetings in the east endeavoring to devise some plan that would meet the situation.

#### Wind Up Lion's Affairs

OMAHA, NEB., April 3—Amos Thomas, special agent in charge of the affairs of the Lion Bonding, is sending out final dividends to the 16,000 creditors, making a total of 26 percent paid on the face value of the claims. Work on the liquidation of the company began in 1921. Mr. Thomas said that the work was so complicated that it cost \$6,000 merely to send out one allowance of dividends.

# PENNSYLVANIA SURETY CORPORATION

President  
PITTSBURGH, PA.

JOSEPH W. WARD.

WABASH BUILDING.

## Personal Cooperation

Our agents' problems are  
"Preferred Claims" against  
the time of the officers  
of this corporation—

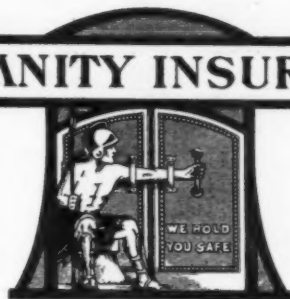
*Signature*  
President

Resources  
Over  
\$2,900,000



# BANKERS INDEMNITY INSURANCE COMPANY

31 Clinton Street  
Newark, N. J.



Surplus  
to Policyholders  
\$2,000,000.00

## Financial Statement as of December 31, 1928

ASSETS		LIABILITIES	
Bonds and Stocks — Market Value .....	\$2,900,900.00	Premium Reserve .....	\$1,099,586.63
First Mortgages on Real Estate ..	419,110.00	Claim Reserve .....	723,404.00
Cash in Banks and Office .....	293,165.06	Other Liabilities .....	152,260.00
Premiums Outstanding .....	473,072.34	Voluntary Reserve for Contin-	
Interest Accrued .....	33,902.02	gencies .....	146,295.79
Other Admitted Assets .....	1,397.00	Capital .....	1,000,000.00
		Surplus .....	1,000,000.00
	<b>\$4,121,546.42</b>		<b>\$4,121,546.42</b>

The Company is licensed to write business in:

Alabama	Iowa	Ohio
California	Maryland	Pennsylvania
Colorado	Maine	Rhode Island
Connecticut	Michigan	South Dakota
Delaware	Minnesota	Vermont
Georgia	New Hampshire	West Virginia
Illinois	New Jersey	Wisconsin
Indiana	North Dakota	Washington, D. C.

The following lines were written in 1928:

Owners' Landlords' & Tenants' Liability	Automobile Personal Injury Liability
Workmen's Compensation Insurance	Automobile Property Damage Liability
Sports' and Golfers' Liability	Automobile Collision Damage Sustained
Teams' Liability	Personal Accident Insurance
Burglary Insurance	Manufacturers' Public Liability
Plate Glass Insurance	Contractors' Public Liability

## We have recently inaugurated a Fidelity and Surety Dept.

Under the Management of

George W. Donnan

*Asst. Secretary*

We shall be glad to consider Applications for Agencies.

Frederick E. Wilkens,  
V. P. & Gen. Mgr.

# Premiums and Losses in 1928 in TENNESSEE on All Classes of Casualty Business

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Col.	
	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses
Aetna Cas. ....	192,872	185,046	23,718	14,211	456	7,158	91,130	64,888	74,906	123,825	6,588	2,266	15,730	4,812	65,281	36,990
Aetna Life .....	281,422	144,059	117,022	49,546	35,101	7,158	91,130	64,888	74,906	123,825	6,588	2,266	15,730	4,812	65,281	36,990
Allied Mut. Liab. ....	1,515	404			120		1,395	404					14		1,291	382
Amer. Auto. ....	170,121	82,811			584		186	112								
Amer. Employ. ....	6,199	561	2,380	197												
Amer. Indem. ....	37,671	20,000	23,816	13,850												
Amer. F. & Cas. ....	26,648	4,887	20,892	3,716												
Amer. Mut. Liab. ....	265,900	117,466	13,579	11,073	7,783	606	237,530	102,968								
Amer. Reins. Pa. ....	10,648		5,351		210		4,071									
Amer. Sur. ....	164,839	66,271														
Auto. Und. Tex. ....	39,054	14,797	20,234	11,817												
Belt Auto. Ind. Ill. ....	25,747	13,537														
Cas. Ind. Exch. Mo. ....	795															
Cas. Recip. Ex. Mo. ....	26,945	9,933														
Central Sur. ....	21,559	8,933	4,419	77	880		3,034	405								
Century Indem. ....	11,369	601	3,270		448		2,149	336								
Columbia Cas. ....	162,000	68,995	50,094	14,614	10,430	12,024	49,407	20,240								
Commercial Cas. ....	84,973	60,430	20,092	18,174	3,198	96	8,468	5,867								
Consolidated Under. ....	37,811	13,418														
Constitution Indem. ....	43,017	19,677	14,370	10,815	1,776	123	11,591	2,929								
Contin'tal Auto. Und. ....	56,694	32,221														
Continental Cas. ....	248,227	128,683	37,006	17,901	6,493	1,098	17,500	8,784								
Detroit Fid. & Sur. ....	12,338	638														
Eagle Indem. ....	38,020	14,053	4,747	9,430	2,376	27	7,974	1,005								
Employers Liab. ....	108,810	87,991	42,877	15,609	26,244	27,868	65,088	34,630								
Employers Reins. ....	17,047	8,639	5,213	1,311	881		5,508	1,283								
Federal Mut. Liab. ....	557	501			50		5,501	1,283								
Federal Sur. ....	48,065	35,036	14,596	5,298	1,182	205	4,193	501								
Fidelity & Cas. ....	260,316	103,854	76,512	25,667	11,901	2,738	29,892	15,783								
Fidelity & Dep. ....	136,359	46,020														
Fidelity Union Cas. ....	41,600	30,188	22,483	21,795	457	470										
General Accel. ....	74,465	71,498	20,885	40,096	8,127	5,119	16,900	12,816								
General Indem. ....	1,179															
General Reins. ....	29,759	15,502	1,479	3,337	5,442		2,670	173								
Georgia Cas. ....	61,991	35,819	29,131	15,475	4,710	9,219	10,321	3,294								
Globe Indem. ....	41,956	147,626	7,853	21,692	3,357	3,313	5,873	6,485								
Hardware Mut. Cas. ....	5,175	1,038	2,736	297												
Hartford Accel. ....	335,382	161,586	102,231	60,204	33,722	9,500	90,846	41,193								
Home Accel. ....	49,785	19,871	16,096	6,137	723	1,200	23,162	9,020								
Indem. of Amer. ....	18,182	14,489	13,308	13,671												
Indem. of N. Amer. ....	166,804	93,419	55,407	27,031	8,370	1,512	44,254	26,073								
Indep. Bond & Cas. ....	15,306	5,101	11,918	1,799	66											
Indep. Indem. ....	72,586	17,360	21,488	4,865	10,077	493	11,729	4,444								
Liberty, O. ....	56,041	12,626	36,755	8,035	201											
Liberty Mutual ....	139,945	64,082	7,033	1,313	15,287	752	113,837	61,436								
Lloyds Pl. Glass. ....	2,958	1,161														
London Guar. ....	57,700	28,086	20,547	12,438	3,683	916	16,527	11,907								
Lumb. Mut. Cas. Ill. ....	55,203	19,799	26,162	6,978	442											
Lumb. Recip. Assn. ....	28,598	16,552														
Maryland Cas. ....	618,606	289,793	107,511	72,911	44,098	26,195	198,065	112,487								
Mass. Bonding ....	70,448	36,275	27,278	21,761	3,167	1,526	2,838	2,051								
Metropolitan Cas. ....	56,063	17,441	24,762	8,482	3,186	519	8,709	4,089								
Motor Trans. Mut. ....	1,587	652	1,213	594												
Mutual Plate Glass. ....	183															
National Sur. ....	216,709	99,859														
Natl. Union Indem. ....	43,501	24,714	27,109	16,463	356	806										
Nebraska Indem. ....	20,246	17,930	10,164	9,071												
National Cas. ....	39,627	10,129	9,831	497	2,708	3	2,827	479								
New Amsterdam. ....	117,968	58,133	31,894	13,151	4,173	2,850	17,522	8,370								
New Century Cas. ....	2,451	377														
N. Y. Casualty. ....	25,725	6,326	15,148	1,165	420											
N. Y. Indemnity. ....	168,678	72,706	46,090	15,306	13,478	5,054	61,149	30,032								
Northwest. C. & Sur. ....	885	2,939	96	100	137											
Ocean Accel. ....	187,273	95,799	43,685	31,046	9,534	1,928	57,311	29,365								
Ohio Cas. ....	30,439	4,493	20,589	1,612												
Phoenix Indem. ....	30,100	2,353	17,054	1,425	1,255	—400										
Plate Glass Recip. ....	1,881	648														
Preferred Accel. ....	24,614	12,544	10,349	6,331	53											
Royal Indem. ....	137,756	89,066	26,795	30,145	4,077	806	34,507	31,016								
St. Paul Merc. Ind. ....	5,970	664	4,508	288												
Security Mut. Cas. ....	19,176	4,325	3,753	163	878											
Southern Cas. ....	7,007	10,644	4,714	9,788												
Southern Sur. ....	25,441	4,868	2,703	159	2,744											
Standard Accel. ....	289,547	128,333	96,218	42,849	14,538	1,861	60,796	28,725								
St. Farm. M. Auto. ....	8,075	3,396	3,680	705												
Sun Indem. ....	58,597	24,034	30,978	15,935	948	102	1,281	795								
Travelers Indem. ....	168,719	62,920			5,916	316										
Travelers Sur. ....	826,484	373,979	217,448	76,456	59,605	18,728	335,518	166,491								
Union Indem. ....	126,026	65,214	43,210	22,244	4,880	1,416	21,626	9,070								
U. S. Casualty. ....	128,550	94,400	47,506	45,616	6,537	1,323	32,878	24,254								
U. S. F. & G. ....	902,097	478,011	198,706	114,345	87,545	16,084	277,443	198,570								
U. S. Guar. ....	2,538	7,251	1,678	5,476												
Universal Auto. ....	3,421	157	1,861													
Utica Mutual ....	95	50	66													
Utilities Ind. Exch. ....	36,278	23,921														
West Auto. C. Kan. ....	32,972	16,884	22,636	11,346												
Yorkshire Indem. ....	7,642	2,070	5,097	1,794												
Zurich ....	135,648	99,041	49,433	46,357	11,805	8,047	35,630	18,367								
<b>Total, 1928. ....</b>	<b>\$13,183,449*</b>	<b>\$6,533,928*</b>	<b>\$2,100,864</b>	<b>\$1,093,039</b>	<b>\$453,816</b>	<b>\$171,709</b>	<b>\$2,062,376</b>	<b>\$1,121,551</b>	<b>\$1,183,298</b>	<b>\$667,406</b>	<b>\$106,807</b>	<b>\$37,713</b>	<b>\$268,863</b>	<b>\$100,221</b>	<b>\$1,032,760</b>	<b>\$461,224</b>
<b>Total, 1927. ....</b>	<b>11,630,394</b>	<b>5,702,220</b>	<b>1,806,783</b>	<b>1,020,535</b>	<b>486,815</b>	<b>161,651</b>	<b>2,190,243</b>	<b>1,213,789</b>	<b>1,081,298</b>	<b>409,402</b>	<b>114,663</b>	<b>37,947</b>	<b>270,483</b>	<b>90,379</b>	<b>886,932</b>	<b>410,145</b>

\*Total of all casualty business, including classes shown below.

Company totals above include other classes shown in groups below.

## Companies Writing Other Classes of Casualty Business in TENNESSEE

ACCIDENT AND HEALTH		General Reins.		Nat. L. U. S. A.		U. S. F. & G.	
Premia.	Losses						
Aetna Cas. ....	\$ 1,323	\$ 1,121	9,698	4,377	2,550	833	30,785
Aetna Life .....	40,562	22,468	9,690	6,983	4,429	4,805	106,944
Amer. Bankers .....	56,646	19,481	9,347	1,827	4,583	649	13,152
Amer. Employ. ....	49		84		4,089	1,151	
Amer. National .....	49,390	16,065	251,305	97,185	30,571	11,187	Total, 1928 .....
Ben. Ry. Emp. ....	69,192	39,633	13,913	5,308	50,900	24,622	\$5,109,281
Bus. Men's .....	159,094	113,252	920				Total, 1927 .....
Columbia Cas. ....	9,453	4,925	8,854	8,130	37,103	13,691	4,386,973
Coml. Casualty .....	35,532	23,846	5,988	2,443	295	62	
Commonwealth Cas. ....	9,244	3,714	610,986	280,137	3,693	1,582	Am. Cred. Ind. ....
Constitution Ind. ....	372	244	725,664	312,558	54,775	37,340	\$ 33,048
Cont. Cas. ....	136,583	73,125	1,890	395			London Guar. ....
Cont. Life .....	18,641	17,379					461
Dixie L. & Acccl. ....	84,720	33,886					National Sur. ....
Eagle Indem. ....	1,163	689					11,282
Empl. Reins. ....	1,514	5,477					39
Empl. Liab. ....	2,760	989					1,854
Equit. Life, N. Y. ....	1,401	721					U. S. F. & G. ....
Federal Cas. ....	13,085	6,580					95
Federal L. Ill. ....	31,427	18,991					Total, 1928 .....
Federal Sur. ....	8,727	13,089					\$ 46,840
Fidelity & Cas. ....	35,366	17,960					Total, 1927 .....
Fidelity Union Cas. ....	1,197						54,736
General Acccl. ....	9,275	3,150					65,400



## (CONT'D FROM PRECEDING PAGE)

Aetna Life	907		Standard Accel.	1,300	
Bna Men's	264		Travelers	348	
Cont. Assur.	5,373	\$ 128	U. S. F. & G.	46	
Cont. Cas.	15,069	2,736	Total, 1928	\$ 229,952	\$ 125,109
Equit. L. N. Y.	11,387	5,855	Total, 1927	200,288	135,556
General Re.	243	500			
Life & Cas.	30,434	12,122			
Mass. Prot.	110,794	67,919			
Metropol. Life	765	32			
Monarch Accel.	1,232	1,562			
Nebraska Indem.	8				
Pacific Mut.	51,704	33,380			
Pilot Life	212				
Sentinel Life	788	85			
Southern Sur.	50				

## STEAM BOILERS

Amer. Employ.	13	
Columbia Cas.	2,062	
Cont. Cas.	100	\$ 710
Eagle Indem.	210	
Empl. Liab.	2,841	
Fidelity & Cas.	14,144	\$ 2,296
General Accel.	528	751
General Reins.	12	

Hartford S. B.	44,567	9,504
Independ. Ind.	716	
London Guar.	1,615	
Maryland Cas.	16,723	753
N. Y. Indem.	500	
Ocean Accel.	2,075	46
Royal Indem.	1,249	875
Travelers Ind.	13,276	3,253

Total, 1928	\$ 101,291	\$ 19,188
Total, 1927	86,415	16,876

## ENGINE &amp; MACHINERY

Aetna Cas.	—127	
Columbia Cas.	2,608	\$ 1,380
Eagle Indem.	97	
Employers Liab.	303	

Fidelity & Cas.	2,780	447
Hartford St. B.	30,404	4,373
Maryland Cas.	1,676	809
Ocean Accel.	1,096	184
Royal Indem.	—112	
Travelers Ind.	700	113

Total, 1928	\$ 48,668	\$ 7,369
Total, 1927	32,373	3,404

## SPRINKLER LEAKAGE

Aetna Cas.	4,280	1,834
Maryland Cas.	2,872	797
Total, 1928	\$ 7,152	\$ 2,631
Total, 1927	9,048	2,913

## Premiums and Losses in 1928 in NEW JERSEY on All Classes of Casualty Business

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses
Aetna Cas. ....	933,399	366,832	231,279	99,240	3,349		3,700	573	230,014	72,828	27,893	10,560	74,543	21,751	310,046	138,447
Aetna Life .....	1,536,852	799,207	494,317	241,039	112,497	37,632	596,141	366,613								
Guaranty Cas. ....	11,319		3,190		1,701		197		792		16		1,905		3,452	
Allied Mut. Liab. ....	77,158	33,411	12,023	325	9,913		49,767	32,537			14				5,381	549
American Auto. ....	596,101	254,946	413,571	179,662											182,530	75,284
Am. Bonding, Md. ....	1,677	—80							1,677	—80						
American Cas. ....	589,195	218,745	295,584	103,612	30,092	4,345	64,678	20,054			24,768	8,892	16,745	2,500	130,724	66,117
Amer. Employers. ....	197,526	79,499	82,567	34,398	10,179	2,429	42,978	22,229	16,375	1,381	3,912	850	4,154	203	35,580	17,303
Amer. Mut. Liab. ....	1,034,382	552,543	135,733	61,556	41,813	7,384	786,907	456,956							69,920	26,847
American Motor. ....	1,504	100	1,038	100											460	
Amer. Reins. ....	54,203	7,893	46,380	7,604	3,978		2,515						681		702	
Amer. Surety ....	491,812	72,862							441,116	59,899	4,494	785	46,202	12,268		
Bakers Mu., N. Y. ....	28,427	4,410			6,305	160	22,132	4,250								
Bankers Indem. ....	893,611	282,165	428,413	98,864	39,291	11,892	164,176	65,323			23,201	7,855	16,517	940	185,707	66,878
Butch. M. C., N. Y. ....	1,551	295					1,551	295								
Car & General. ....	78,478	37,895	55,437	22,141							1,104	423			21,937	15,331
Cent. Surety, Mo. ....	44,263	16,178	16,902	7,384	76						20,135	5,750			7,145	3,039
Century Indem. ....	242,641	41,515	100,818	20,525	15,073	200	50,571	14,924	5,289	441	3,167	1,225	11,197	501	51,727	8,812
Columbia Cas. ....	177,308	144,291	56,321	63,619	7,500	8,240	33,076	37,602	13,784	231	5,342	2,807	6,549	2,519	27,300	16,529
Commercial Cas. ....	2,166,057	1,031,442	678,183	369,821	100,092	31,805	550,268	313,541	184,102	27,611	58,327	20,365	35,841	12,678	298,390	151,408
Commonwealth Cas. ....	1,228,653	547,314	903,298	403,765	8,144	197					14,631	4,163			266,740	130,420
Contl. Indem. ....	257,491	87,630	30,646	11,495	3,365		60,848	26,984	16,998		4,232	1,655	4,608	188	49,231	21,981
Continental Cas. ....	382,917	147,841	95,685	49,885	8,914	5,843	54,091	16,675	35,089	8,112	9,190	3,272	6,262	463	44,190	13,945
Detroit F. & S. ....	32,128	76,271							32,128	76,271						
Eagle Indem. ....	163,007	76,974	65,843	42,492	13,825	4,019	35,976	16,702	6,028	1,040	3,252	875	9,230	562	24,082	8,879
Employers Liab. ....	1,046,972	405,148	314,062	93,720	97,266	33,393	497,880	192,190	5,262	6,030	9,440	3,917	24,054	6,412	145,394	62,500
Emply. M., N. Y. ....	15,945	5,598			1,314	500	11,042	5,096			24				1,527	
Empl. Reins., Mo. ....	63,716	6,189	42,104	500	2,474	355	15,782	3,380	—19				1,189	183	131	1,624
Equit. Cas. & Sur. ....	24,078	1,953	11,788	530	2,988				2,325	1,240	1,240		522			5,214
Eureka Cas. ....	14,999	16,124	2,250		74	4,170	10,191	—11,705	904		42	107	581		937	1,142
Essex Fid. & P. G. ....	30,283	1,433														
Europ. Gen. Reins. ....	361,190	106,270	110,900		23,304		1,009		25,784	9,233	30,283	1,423				
Excess of Amer. ....	42,461	1,537	21,308	189	1,881		6,802		2,072						295	
Fed. Mut. Liab. ....	94,858	63,921	8,435	1,413	10,307	956	70,501	60,752							8,401	
Fid. & Cas. ....	1,274,525	607,272	270,962	200,052	76,926	53,277	247,294	155,400	110,110	16,201	26,286	7,507	64,835	13,347	156,755	94,776
Fid. & Deposit. ....	469,270	153,101							397,130	124,217	4,764	275	67,376		38,600	
First Reins. ....	53,512	14,200	8,647	1,261	1,611				154				1,174	114	140	1,013
Franklin Surety ....	154															
General Accel. ....	968,524	392,254	446,450	158,796	64,588	15,086	218,294	106,245			8,009	3,205	12,218	6,290	174,393	66,333
Gen. Cas. & Sur. ....	115,150	89,745	41,792	30,024	7,255	6,050	39,670	22,539	1,778	16,464	4,318	2,205	33		20,304	12,463
Gen. Indem. ....	1,089												1,089			
Gen. Reins. ....	375,208	112,083	191,462	76,568	50,241	1,779	37,554	265	23,490	5,175			25,084	4,104	779	
Georgia Cas. ....	174,441	149,967	79,942	65,627	18,937	21,026	21,163	35,201			13,601	7,411	2,547	70	38,251	20,632
Glens Falls Indem. ....	107,627	11,942	62,532	4,054	3,095	30			6,868	732	2,371	618	2,700		25,476	6,469
Globe Indem. ....	1,878,927	814,261	618,866	251,694	114,939	22,713	531,897	357,885	182,810	19,460	33,557	11,026	73,784	18,259	269,202	119,587
Great Amer. Ind. ....	373,071	81,824	165,815	21,121	24,506	1,134	86,280	32,660	12,320		7,492	1,874	9,868	187	60,555	24,182
Gr. City Sur. & Ind. ....	480								480							
Guarantee of N. A. ....	3,595								3,595							
Guardian, N. Y. ....	17,385	2,328	80		1,381	160	1,638	185	10,764						1,343	60
Hardw. Mut. Cas. ....	24,246	8,562	15,748	5,050	157						1,162	601			7,209	2,911
Hartford Accel. ....	1,766,955	696,187	608,348	224,422	110,253	—7,240	520,645	333,931	144,759	10,463	20,456	5,311	82,288	31,497	246,196	88,805
Hudson Cas. ....	588,678	310,500	310,500	129,926	32,333	9,904	99,880	41,814	424		22,328	7,476	2,510		120,674	64,697
Independ. Indem. ....	470,934	256,092	127,137	98,958	41,049	16,272	157,864	89,594	50,130	6,562	4,280	1,789	22,719	3,798	53,287	34,755
Ind. Bond & Cas. ....	127,568	52,502	79,885	31,727	1,688	128			25,032	8,537	943	25			23,600	17,085
Indem. of N. A. ....	1,322,017	562,378	508,551	185,493	99,433	35,755	363,679	206,277	75,670	28,754	14,582	5,036	37,727	9,932	198,004	84,242
Interboro M. Ind. ....	57,081	35,643	14,349	11,809	1,612	50	34,887	24,768							6,233	2,016
Internatl. Fidelity. ....	131,386	26,593							131,386	26,593						
Internatl. Reins. ....	70,986		27,876		8,025		14,068				906		5,554		12,178	
Jersey Mut. Cas. ....	210,209	142,559	210,209	142,559											15,079	7,441
Keystone Aut. C. C. ....	53,854	19,560	38,775	12,119											57,251	22,196
Liberty Mut. ....	682,520	320,025	137,614	39,891	43,099	5,660	442,860	252,017	193	261						
Liberty Sur. Bond. ....	300,432	27,792							300,432	27,792						
Lloyds Plate Gl. ....	69,613	25,739							69,613							
London G. & Ac. ....	457,771	254,845	162,371	83,400	29,230	8,608	138,474	90,291	85	2,398	10,548	3,043	10,460	1,210	75,433	37,255
London & Lanc. ....	255,071	109,844	120,243	42,904	12,029	2,848	40,527	27,599	15,273	716	8,326	1,964	7,615	2,653	49,784	29,290
Lumb. Mut., N. Y. ....	97,730	45,162	15,557	1,046	4,747	35	66,911	40,179							10,515	2,993
Lumb. M. Cas., Ill. ....	496,691	154,183	208,584	26,602	13,047	4,907	163,344	86,502			2,825	306			108,777	25,855
Mfr. Cas., Pa. ....	130,855	34,281	56,041	3,810	2,952		42,739	26,011							28,523	4,460
Maryland Cas. ....	1,380,081	561,621	414,371	165,983	87,164	19,307	422,878	245,806	116,375	12,263	23,981	7,953	44,730	19,993	187,617	61,876
Mass. Bonding. ....	201,027	64,645	47,504	23,226	7,549	420	17,897	10,702	68,872	—2,120	2,967	891	6,711	2,873	22,648	3,687
Mayflower F. & C. ....	31,420	174	20,797	25											16,023	149
Medical Protect. ....	30,364	6,571			30,364	6,511										
Merchants Mut. ....	14,676	5,928	9,767	5,333			802	25			14				4,460	570
Merchants Indem. ....	18,635	1,841	16,954	300							463		1,219	1,541		
Metropolitan Cas. ....	662,617	290,455	251,035	138,948	30,594	4,779	98,363	68,269	104,392	2,726	30,003	12,285	24,018	4,359	109,426	55,167
Mut. Plate Glass. ....	29,208	10,850									29,208	10,850				
National Cas. ....	46,171	9,861	12,474	95	2,429	617	4,385	305	402		493	27	944	150	4,777	
National Surety. ....	694,016	394,415							402,328	351,229	8,995	1,189	172,622	27,010		
Nat. Union Indem. ....	17,239	45,344	27,979	9,556	1,814	838			1,461		333	1	1,014	13,612	6,844	
New Amsterdam. ....	696,935	364,510	241,531	122,809	70,421	24,924	164,080	117,362	57,284	12,650	21,380	8,165	26,516	13,807	108,340	54,189
N. J																

## (CONT'D FROM PRECEDING PAGE)

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses
Transportat'n Ind.	7,124	55	4,224	.....	305	.....	.....	.....	.....	.....	34	.....	.....	.....	2,361	.....
Union Indem.	447,751	266,552	151,336	85,765	23,632	4,937	22,043	79,506	34,967	35,935	16,221	6,339	33,438	12,432	65,895	41,896
United States Cas.	688,818	277,336	307,321	110,644	47,827	21,507	149,854	79,424	858	.....	16,010	5,092	19,060	506	116,767	45,127
U. S. F. & G.	2,207,545	942,586	513,299	212,657	231,546	37,675	771,934	469,297	281,854	56,750	42,268	13,251	61,168	16,227	277,244	119,194
U. S. Guar.	135,841	62,760	70,681	46,526	.....	.....	.....	.....	27,934	4,228	.....	.....	19,752	137	17,454	12,319
Univ. Ind., N. J.	4,534	100	4,534	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica Mut.	29,025	19,230	4,783	117	1,144	.....	10,885	18,654	.....	.....	.....	.....	.....	.....	3,213	599
Western Cas.	32,736	15,364	.....	.....	.....	.....	32,736	15,364	.....	.....	.....	.....	.....	.....	10,433	2,472
Yorkshire Indem.	33,180	3,177	22,747	705	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	86,392	48,764
Zurich	601,238	356,205	194,069	137,428	64,898	22,782	227,926	140,620	.....	.....	4,917	3,383	19,519	1,836	.....	.....
Total, 1928	\$48,367,603	\$21,070,374	\$15,468,164	\$6,544,038	\$2,516,332	\$74,125	\$12,047,906	\$7,559,007	\$3,994,826	\$1,095,945	\$956,318	\$330,910	\$1,509,310	\$366,358	\$6,094,991	\$2,635,944
Total, 1927	44,139,333	18,941,516	12,657,132	5,925,542	2,310,854	64,755	13,015,300	7,907,928	3,937,908	713,915	968,509	322,393	1,514,270	290,550	5,382,120	2,384,409

\*Total of all casualty business, including classes shown below. Company totals above include other classes shown in groups below.

## Companies Writing Other Classes of Casualty Business in NEW JERSEY

ACCIDENT AND HEALTH		Premia		Losses		Premia		Losses		Premia		Losses		Premia		Losses	
Aetna Cas.	14,664	4,712	Metropol. Life	576,239	257,353	Mass. Acci.	24,318	8,044	Security M. Cas.	370	.....	Travelers Ind.	35,353	4,707	Total, 1928	\$359,608	\$18,949
Aetna Life	326,406	147,804	Monarch Acci.	7,484	4,458	Mass. Prot.	174,120	89,369	Travelers Ind.	35,353	4,707	Total, 1927	284,298	31,437			
Alliance Cas.	.....	.....	Missouri St. L.	9,128	4,320	Metropol. Life	7,657	5,935									
Amer. Cas.	26,664	13,225	Nat. Acci. & Health	83,670	25,580	Monarch Acci.	44,271	18,248									
Amer. Employ.	714	306	National Cas.	20,267	8,238	Pacific Mut.	52,698	37,393									
Amer. Reins.	.....	239	Nat. L. U. S. A.	622	30	Ridgely Prot.	2,475	1,399									
Bank Ind. N. J.	36,306	10,412	New Amsterdam	16,764	68,904	Southern Sur.	90	.....									
Ben. Ry. Emp.	37,821	8,638	N. Y. Indem.	7,383	2,180	Travelers	6,156	5,580									
Brotherhood Acci.	18,677	11,320	No. Amer. Acci.	102,236	42,985	United L. & A., N. H.	2,784	2,217									
Central Surety	.....	.....	Norwich Union	2,979	226	U. S. F. & G.	301	1,193									
Century Indem.	4,859	5,113	N. W. C. & S.	2,884	290												
Columbia Cas.	4,219	12,425	Ocean Acci.	33,066	39,710	Total, 1928	\$429,135	\$216,328									
Columb. Mut.	3,950	3,605	Pacific Mut.	40,353	18,223	Total, 1927	359,320	152,162									
Columb. Nat.	9,870	3,490	Peerless Cas.	1,753	477												
Coml. Casualty	260,854	104,213	Penn. Cas.	15,544	7,669												
Commonwealth Cas.	35,840	8,769	Penn. Surety	1,066	10												
Conn. Genl.	95,323	14,424	Phoenix Indem.	1,040	40												
Const. Indem.	3,816	2,808	Preferred Acci.	25,592	11,820												
Cont. Cas.	104,672	44,174	Prudential	777	186												
Eagle Indem.	2,767	2,605	Ridgely Prot.	8,212	4,995												
Eastern Cas.	20,734	10,052	Royal Indem.	27,504	10,567												
Empl. Reins.	2,105	147	Southern Sur.	837	209												
Empl. Liab.	21,729	5,593	Stand. Acci.	34,075	5,154												
Equit. Life, N. Y.	9,107	3,886	Stand. Life	96	68												
Europ. Gen. Re.	105,095	74,823	Sun Indem.	4,031	622												
Federal Cas.	1,018	568	Travelers	480,092	202,641												
Fidelity & Cas.	167,468	63,889	Travelers Ind.	10,336	1,899												
First Reins.	38,706	11,959	Twentieth Cent. L.	11,883	4,031												
Frat. Prot.	10,354	6,339	Union Ind.	25,231	8,102												
General Acci.	42,921	26,299	United Cas.	4,102	2,480												
General Reins.	35,518	16,182	U. S. Casualty	31,121	8,026												
Glens Falls, Ind.	2,976	39	U. S. F. & G.	36,928	11,050												
Globe Indem.	53,275	13,637	Wash. Fld. Nat.	205,304	67,652												
Gr. Amer. Cas.	691	2,435	Zurich	3,432	1,330												
Gr. Amer. Indem.	6,226	716	Total, 1928	\$3,606,897	\$1,686,765												
Guar. Cas.	3	.....	Total, 1927	3,385,616	1,454,037												
Hartford Acci.	33,957	8,408															
Indem. No. Amer.	24,299	6,889															
Independ. Ind.	12,794	3,837															
Inter-Ocean Cas.	10,230	18,867															
London Guar.	10,354	6,339															
London & Lanc.	1,974	2,190															
Loyal Prot.	10,308	9,544															
Lumbermen's Mut. Cas.	64	11															
Maryland Cas.	56,335	21,912															
Mass. Acci.	35,232	23,883															
Mass. Bonding	26,879	23,886															
Mass. Cas.	53	69															
Mass. Prot.	19,318	16,156															
Merchants Mut. Cas.	83	.....															
Metropol. Cas.	14,442	2,830															

ILLINOIS CHAMBER RAPS  
COMPULSORY AUTO PLAN

Compulsory automobile insurance is strongly condemned in a resolution adopted March 29 by the insurance committee of the Illinois chamber of commerce, of which Shirley E. Moisant of Kankakee is chairman. A movement to force through compulsory automobile insurance legislation in Illinois was brought to the attention of the chamber's insurance committee by the Insurance Federation of Illinois, and after a conference on the subject, the following resolution was adopted:

Whereas the great increase in the number of motor vehicles used and operated upon the highways of the state of Illinois is resulting in an abnormal increase in the number of accidents resulting in the injury to persons and property; and

Whereas no adequate method seems to have been devised for the enforcement of the safety provisions of the existing laws relating to the use and operating of motor vehicles on the highways; and

Whereas proposals have been made which would require by law the display of evidence of financial security on the part of persons operating motor vehicles upon the highways of the state of Illinois, for the satisfaction of judgments arising out of the use and operation of such vehicles, principally by compelling every owner or operator of a motor vehicle to provide himself with automobile public liability and property damage insurance. Now, therefore, be it

Resolved by the Illinois chamber of commerce that emphatic opposition be here-with recorded to the proposal of compulsory automobile insurance as a means

for solving the problem, it having been determined after study and investigation by reliable agencies that compulsory automobile insurance, so-called, does not afford a safety or accident prevention measure, and is but a partial and highly ineffective means of protection against pecuniary loss, and that in the light of unsatisfactory experience that has resulted where compulsory automobile insurance has been attempted it would be unwise to impose upon the state of Illinois a system at once so drastic and so futile, and so lacking even the elemental principles of accident prevention.

## Scannell in New Post

John Scannell, for the past five years manager of the Columbus, O., branch office of the National Surety, has been appointed executive special agent for the Equitable Casualty & Surety of New York. His territory is all of Ohio.

## Casualty Notes

License to do business in Texas has been granted the Inland Casualty of Hamilton, O. T. A. Manning & Son of Dallas are Texas agents. The company is capitalized at \$200,000.

Harry D. Brown has been made special agent in Kansas for the American Bonding Co. Mr. Brown will have his headquarters with the Chariton Insurance Agency in Lawrence, Kan.

W. S. Bradfield, manager of the Insurance department of the Valley Bank in Phoenix, Ariz., has secured a large administrator's bond covering the estate of C. E. Mill in the amount of \$2,400,000.

W. E. Pullen has been appointed superintendent of claims of the United States Fidelity & Guaranty at the Charleston, W. Va., branch office in charge of Manager C. W. Bierheller. Wilbur C. Carnes has been appointed assistant superintendent of claims. Mr. Pullen was formerly connected with the claims department of the United States Fidelity & Guaranty at the Philadelphia office.

RECIPROCAL TAKEN  
OVER BY STOCK COMPANY

PHILADELPHIA, April 3.—The Indemnity Exchange of America, which for the past eight years has operated in Pennsylvania as a reciprocal, today ceased being, turning into two participating stock companies—the Indemnity Casualty and the Indemnity Fire. The two new companies have a combined capital of \$200,000, combined surplus of \$100,000 and combined assets of \$556,826.

The business of the reciprocal has been taken over by the new companies. The Indemnity Casualty will write automobile liability only and the fire company will handle only automobile fire and theft.

The officers are Harry S. Bradley, president; William O. Muench, Jr., vice-president; George D. Connor, second vice-president, and N. W. Wismer, secretary-treasurer.

The companies have already entered New Jersey and Delaware, as well as Pennsylvania, and, according to an announcement made by Mr. Bradley, plan to enter other states as well.

## Concord to Start May 1

The Concord Casualty & Surety of New York City is rapidly completing its organization and plans to start business May 1.

## Shoe with Traders &amp; General

W. B. Shoe, for years with the Texas State Insurance Commission, and for the past six years chief rater and actuary, has resigned his position to be-

come active vice-president of the Traders & General at Dallas.

Miss Elizabeth Walker of Coleman, Tex., who has been with the department six years, is acting as chief rater and actuary and probably will be permanently appointed.

## Opens Columbus Service Office

John H. Parks has become resident manager of the new Columbus, O., service office of the Globe Indemnity. He will have charge of the Globe's interests in Ohio exclusive of the general agencies, it is announced.

## Announce Des Moines Appointment

John Jackley has been appointed general agent at Des Moines for both casualty and surety lines of the New York Indemnity.

## Casualty Notes

The Champion Casualty of Shelbyville, Ill., an assessment accident and health company, has been licensed.

Rhode Island is the latest state to admit the Hudson Casualty of Jersey City. Development of business in the state for the company will be under the direction of its New England department office at New Haven.

Thomas N. Beatty has been appointed special agent for the United States Fidelity & Guaranty at Toronto, succeeding F. D. Maxwell, resigned. Mr. Beatty was formerly connected with the casualty department of the U. S. F. & G. at Toronto.

Every accident and health policy contains some little variation or difference which even to the most experienced agent is hard to distinguish. Why not let the Time Saver make these points clear to you? This little book contains the analysis of more than 850 policies of the various companies writing accident and health. Write The National Underwriter Company, 420 East Fourth street, Cincinnati, O., for information concerning this book.



# Independence Indemnity Company

## December 31st, 1928 Statement

after giving effect to additional funds paid  
into the Company's Treasury since that date.

### ASSETS

Bonds and Stocks .....	\$ 6,121,116.50
Mortgage Loans .....	869,200.00
Cash in Banks .....	3,108,493.30
Premiums Receivable .....	1,758,440.99
Accrued Interest on Investments .....	67,680.27
Other "Admitted" Assets .....	465,792.42
	<u>\$12,390,723.48</u>

### LIABILITIES

Reserve for Losses and Loss Expense .....	\$ 4,141,143.00
Reserve for Unearned Premiums .....	3,070,868.00
Reserve for Commissions & Expenses .....	411,231.47
Reserve for Taxes .....	147,000.00
Reserve for Contingencies .....	600,000.00
Capital .....	\$2,500,000.00
Surplus .....	1,520,481.01

**SURPLUS TO POLICYHOLDERS .....** 4,020,481.01

\$12,390,723.48

*. National Convention of Insurance Commissioners' Security Valuations used.*

### HOME OFFICE

## INDEPENDENCE BUILDING, PHILADELPHIA

**CHARLES H. HOLLAND, President**

*This Company Maintains Human Relations with its Agents, Brokers and Policyholders*

**CORROON & REYNOLDS, INC., Manager**

## AMONG SURETY MEN

### NO ACTION ON ARBITRATOR TO DECIDE PRIORITY RIGHT

#### Chicago Surety Association Is Awaiting Arrival Next Month of Subcommittee from East

No action on a Chicago arbitrator was taken at the meeting of the Surety Underwriters Association of Chicago in its meeting last Thursday, and none is likely to be taken until a subcommittee representing the national committee arrives in Chicago next month.

W. H. Hansmann of the American Bonding, vice-president of the association, presented a report on the association's efforts to have the Illinois law so amended that the new building and loan blanket bond can be written in the state. The state auditor has objected to the form, but will not oppose an amendment to the law that will permit the surety companies to write for building and loan associations a bond acceptable to his office. The surety men are working with the Building & Loan League on the matter.

Out-of-town visitors at the meeting were John L. Mee, vice-president of the Equitable Casualty & Surety, and Fred Robertson, who represents the Fidelity & Deposit in Indianapolis. Both Mr. Mee and Mr. Robertson made brief talks, principally to the effect that such organizations as the Chicago association are beneficial to the business.

#### Severs Joins New York Indemnity

George E. Severs, recently with the National Surety, has been appointed manager of the metropolitan surety department of the New York Indemnity.

The recently organized Atlas Life & Accident of Campbellsville, Ky., has filed amended articles, increasing capital from \$100,000 to \$200,000.

#### Important Question as to Deposits of Public Funds in Insolvent Banks in Court

The Illinois supreme court will shortly decide whether in that state public funds deposited in a bank which subsequently becomes insolvent are entitled to priority over the claims of other depositors. The question has never been adjudicated in Illinois from the highest court. Surety men will watch the case with much interest. There are two cases brought before the high tribunal, they being the People vs. Farmers State Bank of Hooppole and People vs. Farmers State Bank of Annawan. Both involve the deposits of tax moneys by a county collector. The circuit court of Henry county denied priority to the claim. The cases have already been argued in the Illinois supreme court and are now on the advisement docket.

### EXERCISED OVER DECISION

#### Surety Men Aghast at Indiana Supreme Court Holding as to Shortage in a Bank

NEW YORK, April 3.—Fidelity underwriters here are exercised not a little over the recent decision of the Indiana supreme court in the case of the Sparta State Bank vs. Homer D. Myers and others. In effect the court held that the bank and its bondsman were responsible for a disclosed shortage of \$1,732, even though it was admitted the shortage was not due to dishonesty of any kind, but rather the result of lack of knowledge of banking

practice. The contention of the court was that a fidelity bond is for the benefit of bank depositors and must cover for inefficiency of employees as well as their faithfulness. If this decision, the first of its kind, is to hold, underwriters contend it will greatly increase the liability under a fidelity cover and an upward revision of rates on the class will have to follow.

### GAIN IN FIDELITY BUSINESS

#### Over \$3,000,000 More Premiums Written in 1928. Loss Ratio More Favorable

The 1928 fidelity business of the companies increased over \$3,000,000 in 1928. The premiums for last year were \$39,339,617 as compared with \$36,148,410 in 1927. The loss ratio was lowered to 42.3 percent in 1928 from the 1927 figure of 45.2, the losses for both years being very near the same. Those for 1928 were \$16,657,571 while \$16,345,412 in losses were reported for the previous year. The figures for the individual companies given below, were taken from advance proofs of the Argus Casualty Chart.

	Premiums	Losses
Aetna Cas. & Sur.	\$ 2,006,840	\$ 823,095
Alliance Cas.	15,183	61
Amer. Bonding	.....	45
Amer. Employers	123,777	35,872
Amer. Fidelity	22,450	13,689
Amer. Indem.	19,302	306
Amer. Liab. & S. O.	203	.....
Amer. Reins., Pa.	.....	.....
Amer. Surety	4,766,669	2,227,433
Capital City Sur.	2,767	.....
Carolina Bond	5,213	.....
Cent. Sur. & Ins.	17,099	8,677
Central West Cas.	17,285	242
Century Indem.	80,441	7,693
Columbia Cas.	165,432	73,777
Commercial Cas.	300,856	82,303
Constitu. Indem.	61,436	5,386
Continental Cas.	252,426	75,671
Detroit Fid. & Sur.	139,818	51,580
Eagle Indem.	173,723	64,101
Employers Cas.	1,939	87
Employers Liab.	472,707	172,797
Employers Reins.	9,908	6,132
Equit. Cas. & Sur.	5,046	3,219
Eureka Cas., Cal.	21,595	124
Eureka Cas., Pa.	34,076	896

	Prema.	Losses
European Genl.	425,444	220,882
Excess, N. J.	25,919	.....
Federal Surety	113,368	22,434
Fid. & Cas.	1,297,002	490,588
Fid. & Deposit	4,652,477	2,047,085
Fid. Union Cas.	8,410	2,863
First Reinsur.	1,933	11,928
Franklin Surety	.....	9,207
Genl. C. & S. Mich.	18,281	63
Genl. Reinsur.	398,629	160,518
Glens Falls Indem.	32,356	1,058
Globe Indem.	958,015	472,477
Great Am. Indem.	108,874	27,407
Guar. Co. of N. A.	185,137	22,629
Guardian Cas.	4,870	.....
Hrtfd. A. & Indem.	1,686,973	561,554
Hudson Casualty	159	.....
Ind. Ins. Co. N. A.	1,002,357	396,763
Independ. Indem.	194,699	120,142
Indep. Bond, N. J.	2,124	2,792
Internatl. Fid.	131,658	25,003
Internatl. Reinsur.	15,200	403
Kans. Bkrs. Sur.	50,402	26,689
Liberty Sur. Bond	71,027	8,046
Lon. Guar. & Acci.	4,487	17,215
Lon. & Lan. Indem.	103,749	43,265
Maryland Cas.	1,650,783	735,772
Mass. Bonding	876,866	308,626
Metropol. Cas.	396,320	221,194
Michigan Surety	26,937	7,280
Mtge. & Bond Fid.	183,349	.....
Natl. Auto., Cal.	2,130	.....
National Casualty	3,935	437
National Surety	6,233,048	2,841,512
Natl. Union Indem.	9,858	72
Nev. Sur. & Bond	618	.....
New Amster. Cas.	1,266,949	693,659
N. J. Fid. & Pl. Gl.	18,618	5,702
New York Cas.	15,374	2,267
New York Indem.	411,333	153,311
Northeastern Sur.	169	.....
N. W. Trust	13,946	4,592
N. W. Cas. & Sur.	54,480	32,558
Ocean Accident	210,262	102,915
Ohio Casualty	17,408	799
Pacific Indemnity	111,525	28,976
Pa. Surety	22,094	655
Preferred Acci.	330,254	194,193
Reliance Cas.	4,806	.....
Royal Indemnity	926,604	405,481
Seaboard S. N. Y.	675	.....
Southern Fid. & S.	19,755	1,692
Southern Surety	80,772	6,638
Standard Acci.	755,675	263,475
Sun Indemnity	70,838	19,330
Union Indem.	409,995	170,700
U. S. Casualty	3,166	.....
U. S. Fid. & Guar.	4,626,990	2,008,338
U. S. Guaranty	346,793	86,855
Virginia Surety	497	.....
Western Surety	27,041	16,604
1928 Total	\$39,339,617	\$16,657,571
1927 Total	\$36,148,410	\$16,345,412

#### Missouri County Depository Bill

A bill has been introduced in the Missouri legislature providing that the

## THE EXCESS INSURANCE COMPANY OF AMERICA

JAMES GIBBS, President

## Casualty and Surety REINSURANCE Excess and Share

Executive Offices

84 William Street, New York City

Telephone: Beekman 0890



county court in each county shall designate certain banks as depositories for funds collected by the county collector. Each depository would be requested to execute a bond with not less than five solvent sureties, or with a surety or trust company.

#### Require Bonds for Bank Officers

LINCOLN, NEB., April 3.—The Nebraska house has passed a bill that will require a \$5,000 bond from each of the active officers in charge of and assisting in the operation of state banks, intended to make mandatory instead of optional with the directors to require these indemnities. As originally drawn the bill provided that the bond must be double the stock held by the officer and in no case be less than \$10,000. This latter figure was cut to \$5,000, as it was argued this would fit conditions better with the small town banks and in any event it must be equal to the stock held. The bond feature applies only to those having care of bank funds and eliminates the officers who are inactive in management.

The house also passed H. R. 7, which requires state as well as national banks to give bond for the protection of public funds. Under the law existing since the guaranty fund was created the state banks were excepted as that fund presumptively protected the public moneys deposited. Since the insolvency of the fund, public officers quite generally have been demanding either bonds or the putting up of securities.

#### American Surety Wins Case

LINCOLN, NEB., April 3.—Judgment in favor of the American Surety and against the Citizens' State Bank of Geneva has been entered by Judge Proudft in a contest over the possession and ownership of \$7,000 in notes. The company was surety for Len J. Davis, managing officer of the bank, in his capacity as the executor of a considerable estate, and Davis had withdrawn these notes from the bank and handed them to the surety company for additional security. He had replaced them with a note of a brother that the bank, of which he is no longer the head, declines to regard as of equal value. It

desired an order on the surety company to hand over the notes. The court holds, however, that as Davis acted with the knowledge and authority of the directors, the bank is estopped from maintaining its claims.

#### Knapp Joins Great American

Louis C. Knapp has been appointed superintendent of the surety department in the western office of the Great American Indemnity, Western Manager H. E. Hill announces. He succeeds Jean Harper, who has joined the Bankers Indemnity.

Mr. Knapp has been an attorney for the Great American in the territory under supervision of the Chicago office for the last two years. He has had wide

experience in the surety field. For six and a half years he was assistant claim manager in the Chicago office of the United States Casualty.

#### Preparing Forgery Cover

NEW YORK, April 3.—A subcommittee of the forgery bond committee of the Surety Association of America is preparing a distinctive form of forgery cover that will not overlap any of the several forms now issued, which latter include the forgery feature, and will be complete in itself. Companies now include liability for forgery under the bankers' forgery and alteration bond, depository forgery, bankers' limited forgery, securities blanket bonds, Forms 1 and 2.

## NEWS OF COMPANIES

**American Bonding, Md.**—Assets, \$1,749,208; commissions, brokerage and other charges due, \$32,213; capital, \$1,000,000; surplus, \$571,791.

Experience on 1928 business:

	Premiums	Losses
Fidelity	\$ 95	\$ —
Surety	—	680

**Southern Cas., La.**—Assets, \$900,100; unearned premiums, \$197,817; unpaid claims (except liability and workmen's compensation), \$10,701; reserve for liability losses, \$44,363; reserve for workmen's compensation losses, \$156,981; commissions, brokerage and other charges due, \$40,567; capital, \$300,000; surplus, \$95,055.

Experience on 1928 business:

	Premiums	Losses
Auto liability	\$ 94,979	\$ 40,366
Other liability	59,939	37,947
Workmen's comp.	680,624	470,055
Auto fire and theft	118,485	65,228
Auto prop. damage	56,009	27,786
Auto collision	88,295	71,382
Other P. D. and coll.	—	—
Workmen's coll.	20,006	9,226

Totals .....\$1,118,340 \$ 721,994

**Transportation Indem.**—Assets, \$2,739,796; unearned premiums, \$154,887; un-

paid claims (except liability and workmen's compensation), \$54,416; reserve for liability losses, \$37,518; reserve for workmen's compensation losses, \$429,576; commissions, brokerage and other charges due, \$20,703; capital, \$1,000,000; surplus, \$1,495,220.

Experience on 1928 business:

	Premiums	Losses
Accident	\$ 111	\$ —
Auto liability	117,158	2,775
Other liability	57,392	1,646
Workmen's comp.	2,484	113
Plate glass	4,771	252
Burglary and theft	11,704	—
Auto prop. damage	37,097	2,778
Auto collision	4,074	292
Other P. D. and coll.	4,371	208

Totals .....\$ 239,160 \$ 8,064

**Coal Merchants Mut., N. Y.**—Assets, \$408,770; unearned premiums, \$78,374; reserve for workmen's comp. losses, \$156,910; surplus, \$157,932.

**First Reins., Conn.**—Assets, \$3,278,347; unearned premiums, \$547,073; unpaid claims (except liability and workmen's compensation), \$502,145; reserve for liability losses, \$141,261; reserve for workmen's compensation losses, \$4,653; additional reserve non-cancellable accident

and health policies, \$65,673; capital, \$800,000; surplus, \$1,195,863.

Experience on 1928 business:

	Premiums	Losses
Accident	\$ 583,276	\$ 323,796
Health	150,995	79,900
Non-canc. H. & A.	102,393	45,763
Auto liability	161,513	43,669
Other liability	68,754	12,234
Workmen's comp.	3,743	—
Fidelity	—	8,378
Surety	35,679	56,967
Burglary and theft	44,827	17,686
Engine and mach.	—	—
Auto prop. damage	—	9,333
Auto collision	177	937
Other P. D. and coll.	1,276	—
Live stock	—	610

Totals .....\$1,151,311 \$ 485,342

**Norwich Un. Indem., N. Y.**—Assets, \$4,494,128; unearned premiums, \$1,421,810; unpaid claims (except liability and workmen's compensation), \$189,649; reserve for liability losses, \$974,525; reserve for workmen's compensation losses, \$504,385; commissions, brokerage and other charges due, \$161,427; capital, \$500,000; surplus, \$631,262.

Experience on 1928 business:

	Premiums	Losses
Accident	\$ 32,972	\$ 26,727
Health	11,005	10,773
Auto liability	1,172,104	513,062
Other liability	373,563	67,865
Workmen's comp.	697,809	415,647
Plate glass	129,441	61,351
Burglary and theft	175,790	53,920
Auto prop. damage	399,356	174,148
Auto collision	152,981	85,930
Other P. D. and coll.	12,078	1,250

Totals .....\$3,157,103 \$1,410,178

**United States Plate Glass, Pa.**—Assets, \$640,446; unearned premiums, \$23,278; unpaid claims, \$677; commissions, brokerage and other charges due, \$1,207; capital, \$100,000; surplus, \$511,819.

Experience on 1928 business:

	Premiums	Losses
Plate glass	\$ 46,141	\$ 19,512

**Independence Indem.**—Assets, \$10,118,179; unearned premiums, \$3,070,547; net unpaid claims (except liab. and work. comp.), \$625,866; reserve for liability losses, \$1,876,910; reserve for workmen's

(CONTINUED ON NEXT PAGE)

# GENERAL REINSURANCE CORPORATION

J. G. WHITE, CHAIRMAN OF THE BOARD

E. H. BOLES, PRESIDENT

## CASUALTY FIDELITY AND SURETY REINSURANCE

Home Office: 80 JOHN STREET, NEW YORK, N. Y.

Angsten, Farrell & Co., General Agents, 11 So. La Salle Street, CHICAGO, ILL.  
Robert B. Crofton, Pacific Coast Manager, 1927 Russ Building, SAN FRANCISCO, CAL.

# Premiums and Losses in 1928 in NORTH DAKOTA on All Classes of Casualty Business

	Total		Auto. Liab.		Other Liab.		Fidelity		Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aetna Cas. ....	18,362	3,038	1,590	7,211	229	4,176	4,973	382	3,868	590	966	689	1,454	65	4,031	1,373
Aetna Life .....	28,938	13,363	6,143	7,211	4,809	4,176	10,866	7,307	25,184	6,007	4,811	43	12	863	128	418
Amer. Sur. ....	41	24	57	60	150	100	63	345	701	20	16	44	390	82	274	18
Bankers Indem. ....	3,514	923	1,861	776	172	57	193	1,932	1,464	109	24	33	1,047	25	3,436	72
Cent. Sur., Mo. ....	276	563	1,669	19	150	100	76	345	701	20	16	44	390	82	274	18
Century Indem. ....	4,155	563	1,669	19	150	100	76	345	701	20	16	44	390	82	274	18
Columbia Cas. ....	4,651	642	1,540	45	265	8	1,932	1,464	109	24	33	1,047	25	3,436	72	17,618
Commercial Cas. ....	1,732	18	1,540	45	265	8	1,932	1,464	109	24	33	1,047	25	3,436	72	17,618
Continental Indem. ....	39,639	16,987	13,539	6,980	1,215	5,577	1,023	1,825	6,417	7,323	180	49	133	43	174	11
Detroit Fid. & Sur. ....	1,960	5,714	189	138	308	91	158	1,464	109	24	33	1,047	25	3,436	72	17,618
Employers Reins. ....	3,574	592	38,385	22,485	13,106	5,577	1,023	1,825	6,417	7,323	180	49	133	43	174	11
Federal Surety ....	2,798	42,276	38,385	22,485	13,106	5,577	1,023	1,825	6,417	7,323	180	49	133	43	174	11
Fidelity & Cas. ....	109,729	8,948	13,539	6,980	1,215	5,577	1,023	1,825	6,417	7,323	180	49	133	43	174	11
Fidelity & Dep. ....	7,620	8,948	13,539	6,980	1,215	5,577	1,023	1,825	6,417	7,323	180	49	133	43	174	11
General Indem. ....	49	3,631	2,883	1,783	83	102	112	14	679	100	192	1,296	1,961	3,785	265	1,661
Georgia Cas. ....	4,839	3,981	6,479	1,733	150	100	76	345	701	20	16	44	390	82	274	18
Hardware Mut. Cas. ....	15,000	9,776	8,732	3,140	3,736	3,900	361	2,000	1,797	1,873	2,720	1,626	1,398	71	4,965	4,562
Hartford Acc. ....	25,441	12,426	10,414	3,014	2,467	361	2,000	1,797	1,873	2,720	1,626	1,398	71	4,965	4,562	7,001
Indem. N. Amer. ....	25,657	12,426	10,414	3,014	2,467	361	2,000	1,797	1,873	2,720	1,626	1,398	71	4,965	4,562	7,001
Independ. Ind. ....	1,075	1,685	41	912	58	—	—	—	35	1,510	2	42	158	—	—	21
Liberty M. Mass. ....	—779	205	202	425	—	—	—	—	—	—	—	—	—	—	—	10
Lloyds Pl. Glass. ....	600	727	2,984	12,153	13,267	3,646	10,068	755	28,785	13,277	3,753	1,566	6,946	6,228	12,664	7,762
Lumb. Mut. Cas., Ill. ....	5,009	63,379	26,834	12,153	13,267	3,646	10,068	755	28,785	13,277	3,753	1,566	6,946	6,228	12,664	7,762
Maryland Cas. ....	117,107	5,802	82	19	112	14	679	100	192	1,296	1,961	3,785	265	1,661	530	896
Mass. Bonding ....	8,201	685	5,960	641	1,920	20,053	21,918	16,610	4,921	23,170	26,163	365	1,173	451	90	—
Metropolitan Cas. ....	8,208	6,601	5,437	1,920	20,053	21,918	16,610	4,921	23,170	26,163	365	1,173	451	90	—	—
Motor Transit Mut. ....	6,601	5,437	1,920	20,053	21,918	16,610	4,921	23,170	26,163	365	1,173	451	90	—	—	—
National Cas. ....	59,833	1,170	42	628	42	85	62	105	977	383	180	365	1,173	451	90	—
Nat. Union Indem. ....	1,170	42	628	42	85	62	105	977	383	180	365	1,173	451	90	—	—
New Amsterdam ....	7,084	6,560	2,963	25	739	62	105	977	383	180	365	1,173	451	90	—	—
North Dakota Tr. ....	171,004	73,601	92	—	—	—	—	—	—	—	—	—	—	—	—	—
N. W. Cas. & Sur. ....	1,827	61	—	—	—	—	—	—	—	—	—	—	—	—	—	—
New York Indem. ....	61	22,767	10,830	1,635	4,496	823	18,079	4,592	20,062	18,175	100	192	1,296	1,961	3,785	265
N. W. Trust ....	38,741	8,782	1,179	118	118	324	8,616	833	900	192	1,296	1,961	3,785	265	1,661	—
Ocean Acc. ....	24,445	862	1,179	118	118	324	8,616	833	900	192	1,296	1,961	3,785	265	1,661	—
Royal Indem. ....	11,969	4,606	3,173	1,519	8,475	772	23	46	336	80	833	359	2,317	1,877	439	—
St. Paul Merc. Ind. ....	31,515	4,606	3,173	1,519	8,475	772	23	46	336	80	833	359	2,317	1,877	439	—
Southern Sur. ....	5,442	1,319	292	55	10	3	16	308	854	177	128	7	128	7	364	—
Standard Acc. ....	14,180	3,581	3,173	1,519	8,475	772	23	46	336	80	833	359	2,317	1,877	439	—
Sun Indem. ....	379	15	184	15	8	—	—	—	—	—	—	—	—	—	—	—
Travelers ....	22,346	1,516	5,670	2,478	3,511	524	—	—	—	—	—	—	—	—	—	—
Travelers Indem. ....	3,508	2,785	3,762	1,819	51	—	—	—	—	—	—	—	—	—	—	—
U. S. Cas. ....	6,442	14,816	9,499	7,194	11,124	1,375	3,577	182	9,463	812	2,224	465	1,281	1,939	4,393	2,311
U. S. F. & G. ....	48,222	838	215	—	—	—	—	—	—	—	—	—	—	—	—	—
Wisconsin Auto. ....	838	10,760	8,926	2,741	425	—	—	—	—	—	—	—	—	—	—	—
Western Sur. ....	27,436	4,813	2,914	872	2,730	—	—	—	—	—	—	—	—	—	—	—
Zurich ....	7,543	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Total, 1928, \$1,517,433\* \$749,055\* \$182,261 \$79,669 \$103,926 \$25,388 \$76,850 \$44,516 \$156,829 \$49,494 \$20,306 \$6,334 \$48,867 \$38,476 \$83,045 \$40,144  
 Total, 1927, 1,295,300\* 698,432\* 160,308 57,316 61,848 24,477 88,163 30,121 151,193 82,284 22,308 7,497 39,892 33,787 71,205 36,711  
 \*Total of all casualty business, including classes shown below. Company totals above include other classes shown in groups below.

## Companies Writing Other Classes of Casualty Business in NORTH DAKOTA

ACCIDENT AND HEALTH		Mass. Bond.		U. S. F. & G.		Maryland Cas.	
Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aetna Cas. ....	260 88	7,607 5,802	1,661 36	1,661 36	1,203	—	—
Aetna Life .....	17,163 17,251	1,774 1,443	161 93	161 93	—	—	—
Bankers Indem. ....	5	18,189 10,231	10,943 3,808	10,943 3,808	2,194 441	—	—
Ben. Assn. Ry. Emp. ....	39,621 14,829	50,394 24,774	408 3,086	408 3,086	1,323 135	—	—
Bus. Men's Assur. ....	24,406 7,976	119 62	—	—	—	—	—
Columbia Cas. ....	633 10	163,650 80,618	533,727 290,519	533,727 290,519	—	—	—
Commercial Cas. ....	4,333 634	4,129 5,437	464,820 209,263	464,820 209,263	—	—	—
Commonwealth Cas. ....	3,530 634	1,084 479	—	—	—	—	—
Continental Indem. ....	10	607 6,084	—	—	—	—	—
Continental L. Mo. ....	14,511 4,826	8,296 1,643	—	—	—	—	—
Employ. Mut. Benefit. ....	11,173 3,510	1,109 367	—	—	—	—	—
Employ. Reins. ....	2,737 5,522	2,468 469	—	—	—	—	—
Federal Life ....	7,111 16,060	2,297 2,102	—	—	—	—	—
Federal Sur. ....	217 76	356 2,419	—	—	—	—	—
Fidelity & Cas. ....	16,043 10,897	915 26	—	—	—	—	—
Great Northern L. ....	612 120	710 29	—	—	—	—	—
Great Western ....	800 81	4,494 1,254	—	—	—	—	—
Hartford Acc. ....	867 31	532 446	—	—	—	—	—
Indem. N. Amer. ....	1,161 1,279	33 6,227	—	—	—	—	—
Indep. Indem. ....	52	14,163 13,464	—	—	—	—	—
Inter-St. Bus. Men's. ....	32,793 14,989	25 25	—	—	—	—	—
Loyal Protect. ....	3,825 2,058	1,205 527	—	—	—	—	—
Maryland Cas. ....	11,878 17,417	—	—	—	—	—	—

## NEWS OF COMPANIES

(CONT'D FROM PRECEDING PAGE)  
 comp. losses, \$1,631,367; commissions, brokerage and other charges due to agents on policies, \$401,231; capital, \$1,500,000; surplus, \$768,258.  
 Experience on 1928 business:  

Prem.	Losses
Accident .....	\$126,252 \$60,939
Health .....	67,247 33,660
Auto liability .....	2,257,340 1,149,158
Other liability .....	1,012,392 387,228
Workmen's comp. ....	2,226,955 1,374,341
Fidelity .....	194,699 99,885
Surety .....	728,777 789,331
Plate glass .....	104,268 42,222
Burglary and theft. ....	301,969 137,335
Steam boiler .....	24,074 5,770
Engine and mach. ....	—740 2,515
Auto prop. damage. ....	519,385 260,873
Auto collision .....	79,428 68,169
Other P. D. and coll. ....	105,457 7,074
Totals .....	\$7,747,510 \$4,418,506

 Exchange Mut. Ind., N. Y.—Assets, \$1,588,908; unearned premiums, \$38,307; unpaid claims (except liab. and work. comp.), \$7,928; reserve for liability losses, \$223,593; reserve for workmen's

comp. losses, \$424,787; commissions, brokerage and other charges due, \$12,813; surplus, \$478,898.  
 Experience on 1928 business:  

Prem.	Losses
Auto liability .....	\$346,967 \$93,090
Other liability .....	42,713 12,683
Workmen's comp. ....	451,964 239,460
Auto prop. damage. ....	125,685 45,334
Auto collision .....	2,972 755
Other P. D. and Col. ....	13,829 4,354
Totals .....	\$984,132 \$395,679

 American Mine Owners' Cas.—Assets, \$1,107,270; unearned premiums, \$2,340; reserve for liability losses, \$1,034; reserve for workmen's comp. losses, \$561,216; capital, \$250,000; surplus, \$242,283.  
 Experience on 1928 business:  

Prem.	Losses
Other liability .....	\$3,611
Workmen's comp. ....	1,494,031 \$560,792
Totals .....	\$1,497,643 \$560,792

 Old Line Life, Wis.—Assets, \$13,151,441; unearned premiums, \$52,824; unpaid claims, \$11,729; capital, \$672,635; surplus, \$562,095.  
 Experience on 1928 business:  

Prem.	Losses
Accident .....	\$182,146 \$77,849
Totals .....	\$182,146 \$77,849

 Associated Indem.—Assets, \$2,921,796;

unearned premiums, \$335,030; unpaid claims (except liab. and work. comp.), \$13,360; reserve for liability losses, \$23,455; reserve for workmen's comp. losses, \$446,208; commissions, brokerage and other charges due, \$45,362; capital, \$500,000; surplus, \$1,500,354.  
 Experience on 1928 business:  

Prem.	Losses
Auto liability .....	\$99,643 \$26,889
Other liability .....	30,458 8,206
Workmen's comp. ....	1,388,349 711,476
Auto prop. damage. ....	44,305 8,830
Auto collision .....	187,550 64,002
Auto—all other .....	83,487 14,528
Totals .....	\$1,833,795 \$833,934

 Standard of Amer., Pa.—Assets, \$5,459,684; unearned premiums, \$10,727; unpaid claims, \$3,543; commissions, brokerage and other charges due, \$20,177; capital, \$356,095; surplus, \$104,947.  
 Experience on 1928 business:  

Prem.	Losses
Accident .....	\$7,500 \$5,302
Health .....	9,504 3,148
Totals .....	\$17,004 \$8,450

 \*Includes life.  
 Republic Cas. & Sur., Ill.—Assets, \$667,804; unearned premiums, \$245,239;

unpaid claims



# ANNOUNCING

*The Appointment of*

## JOSEPH L. LABIER

*11 North Pearl Street*

### ALBANY, N. Y.

*as*

### GENERAL AGENT

*for the Following Counties in New York State:*

Albany	Fulton	Otsego	Schoharie
Columbia	Greene	Rensselaer	Ulster
Delaware	Hamilton	Saratoga	Warren
Dutchess	Montgomery	Schenectady	Washington

## DETROIT FIDELITY AND SURETY COMPANY

DETROIT, MICHIGAN

HOMER H. McKEE, *Pres.*

RALPH J. DALY, *Vice Pres., Secy. & Treas.*

#### BRANCHES AT

Atlanta, Ga.	Detroit, Mich.	Newark, N. J.
Boston, Mass.	Indianapolis, Ind.	Pittsburgh, Pa.
Chicago, Ill.	Kansas City, Mo.	San Francisco, Cal.
Dallas, Tex.	Los Angeles, Cal.	Washington, D. C.





tofore in active charge of the administration of such law.

It will, therefore, not be necessary for any changes to be made in any of the forms heretofore prescribed. The commission has announced that the forms and blanks heretofore adopted will continue to be used, and that generally speaking the policies invoked by the commissioner in the past will be continued.

#### BALL PLAYERS, "LABORERS"; HOW ABOUT THESE OTHERS?

LINCOLN, NEB., April 3.—Attorneys for the Nebraska Professional

#### OPPORTUNITIES

This column serves as a market place where insurance wants may be made known to thousands of interested insurance men. Advertisements which are received before 5:00 P. M. Tuesday are inserted in the current issue. "Opportunities" advertisements are \$6.00 an inch for one insertion.

The National Underwriter  
Chicago

Experienced Compensation Underwriter for home office. Large Casualty Company in Chicago. Must be familiar with schedule and experience rating. Excellent opportunity for future. Give experience and references. Address K-81, care The National Underwriter.

#### SPECIAL AGENT FOR ILLINOIS

Wanted by large Casualty Company writing all Casualty lines. A real opportunity for man acquainted with agents and territory in Illinois. State age, experience and salary expected. Address K-84, care The National Underwriter.

#### CASUALTY UNDERWRITER

Wanted to assist in casualty department of Chicago Branch Office. Age 21-25. Must have compensation experience. State age, salary expected, and experience. Address K-88, care The National Underwriter.

#### ACCIDENT AND HEALTH COMPANY FOR SALE

Illinois Company Incorporated and Licensed to write accident & health insurance exclusively. New company; no liability; sale complete, \$3500.00. Includes policies applications and all forms ready to start business. Address K-87, care The National Underwriter.

#### IOWA GENERAL AGENCY

Will consider connection with Casualty and Surety company in this territory. Well established both in the field and in executive & underwriting capacity. Address K-85, care The National Underwriter, Des Moines, Iowa.

#### ACCOMPLISHED

Great American  
Indemnity Company  
New York

Casualty  
Insurance

Fidelity and  
Surety Bonds

League of Baseball Clubs tell the supreme court, in a printed argument protesting against the classification by a district court judge of a ball player as a workman and entitled to the protection of the workmen's compensation act, that nowhere in the law books have they been able to find any case of this kind, and warn the court that if it sustains the finding it will find itself swamped by applications from others who are constantly liable to injuries, such as "prize fighters, foot racers, wrestlers, jiu-jitsu artists, jockeys, jugglers, lion-tamers, marathon dancers, six day bicycle racers, sword swallowers, stunt flyers, those who engage in eating, coffee drinking, hog calling or long distance talking contests, black bottom experts, breath holders, bunion derby contestants, channel swimmers, bathing beauties, bootleggers, racketeers and all others who find professional indulgence in indoor and outdoor sports, if somewhat precarious, at least a more exciting way of earning a livelihood than the prosaic pursuits of other people."

They insist that the absence of any precedents is ample reason for arguing that the uniform players' contract, which guarantees a man's salary goes on while he is suffering from injuries, has been interpreted by players and owners alike as covering the entire liability.

#### Loss of Fingers Not Loss of Hand

ST. PAUL, April 3.—Total loss of the fingers does not entitle an employee to compensation under the hand schedule, the state industrial commission ruled in denying the petition of an employee to set aside an award.

The Northwestern Casualty & Surety was the insurer in the case.

#### Experience on Self-Insurers

BALTIMORE, April 3.—Because of the method by which the industrial accident commission regulates self-insuring industries, cases where bankruptcy prevents complete compensation to workmen are extremely rare, according to Robert H. Carr, chairman of the commission.

Mr. Carr said the commission frequently refuses to allow the smaller industries to self-insure. The commission has authority to determine whether employers shall insure compensation in any of the three methods now prescribed by law.

The only case Mr. Carr could recall in which a self-insuring company had gone into bankruptcy and compensation could not be collected occurred more than two years ago when a New Jersey concern, doing business in Maryland, went into the hands of receivers.

A bill requiring self-insurers to deposit at least \$10,000 with the commission to guarantee compensation for injured employees was killed in the legislature. The power now is vested in the commission to use its discretion in requiring deposits. Bonds ranging from \$5,000 to \$35,000 are deposited with the commission.

#### Shooting "Result of Employment"

LINCOLN, NEB., April 3.—In denying Nina Dodson damages in a suit against her employer, the Woolworth Company, the supreme court lays down a definition of the phrase "injuries arising out of employment" as used in the workmen's compensation law, to which the court says the girl clerk may alone appeal.

The girl was shot by a workman who had once been confined in an insane asylum after he had committed a murder and the court says that "whenever an employer puts his employees at work with fellow servants who are to him known to be incompetent, insane and dangerous and injuries to such employees, while engaged in their master's business, result therefrom, which may be reasonably said to have been induced by the peculiar conditions of the employment thus created and permitted by the master, such injuries so inflicted may properly be said to be not only received in the course of employment, but also as arising out of such employment."

Texas has been added to the states that have licensed the Standard Surety & Casualty of New York, increasing the number to 21.

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## WITH BURGLARY UNDERWRITERS

### BURGLARY PREMIUMS DECLINE

Argus Chart Report Shows Loss of  
Nearly \$5,000,000 Income—Loss  
Ratio Higher

A decline in burglary premiums is shown in the Argus Casualty Chart's report on the companies' 1928 business on this line. The 1928 premium total was \$355,039,882 as compared with \$39,909,664 in 1927. The losses remained about the same in 1928 as in 1927 and the loss ratio increased to 36.3 from the previous year's figure of 30.7. The losses for 1928 were \$12,739,629 while those in 1927 were \$12,255,869. The premiums and losses for the individual companies are given below:

	Premiums	Losses
Aetna Cas. & Sur.	\$ 1,803,720	\$ 562,417
Alliance Cas.	30,598	7
Amer. Cas., Pa.	42,312	11,727
Amer. Employers.	134,737	34,986
Amer. Fidelity.	10,123	4,133
Am. Liab. & S. O.	9,107	2,685
Amer. Reins., Pa.	29,545	5,215
Amer. Surety.	1,082,822	485,168
Bankers Indem.	51,897	10,611
Buckeye Un. Cas.	1,508	198
Cent. Sur. & Ins.	24,148	16,112
Century Indem.	161,921	46,587
Columbia Cas.	164,380	68,525
Commercial Cas.	347,530	160,364
Comcl. Std., Tex.	1,209	650
Constitu. Indem.	67,485	18,312
Continental Cas.	423,898	160,572
Eagle Indem.	198,605	80,210
Employers Cas.	653	3,829
Employers Liab.	780,362	283,502
Employers Reins.	225,347	121,171
Equit. Cas. & Sur.	8,268	2,293
Eureka Cas., Pa.	5,065	131
European Genl.	2,213,744	634,283
Excess, N. J.	7,052	131
Federal Surety.	71,230	63,895
Fid. & Cas.	1,612,062	649,243
Fid. & Deposit.	1,631,329	641,277
Fid. Union Cas.	22,800	20,400
First Reinsur.	44,827	18,760
General Acc.	303,804	126,602
Genl. Cas., Wash.	80	1,027
Gen. C. & S., Mich.	2,422	715
Genl. Indem.	61,458	69,069
Genl. Reinsur.	222,900	22,468
Georgia Cas.	37,931	10,716
Glens Falls Indem.	77,090	417,755
Globe Indemnity.	1,442,312	16,207
Great Amer. Cas.	30,480	40,816
Gr. Amer. Indem.	188,917	549,150
Hrtfd. A. & Indem.	1,660,123	222,397
Hudson Casualty.	3,659	146,576
Indem. Co. of N. A.	708,981	5,361
Independ. Indem.	301,969	131,972
Internatl. Reins.	111,965	58,113
Lon. Guar. & Acc.	366,050	600,677
Lon. & Lan. Indem.	160,613	232,330
Maryland Cas.	1,504,621	1,700
Mass. Bonding.	443,304	145,332
Merchants Indem.	4,304	6,844
Metropol. Cas.	355,794	1,568,705
National Cas.	25,116	20,455
National Surety.	4,376,586	278,188
Natl. Union Indem.	75,747	233,637
New Amster. Cas.	730,720	41,137
N. J. Fid. & Pl. Gl.	490,584	139,642
New York Cas.	69,726	48
New York Indem.	308,763	44,163
N. W. Cas., Wash.	1,879	64,007
N. W. Cas. & Sur.	125,727	366,595
Norwich U. Indem.	175,791	7,653
Ocean Accident.	704,840	9,275
Ohio Casualty.	32,278	13,675
Pacific Employers.	57,016	22,547
Pacific Indemnity.	46,812	74,398
Pa. Surety.	88,663	86,397
Phoenix Indem.	173,155	384,648
Preferred Acc.	285,321	7,244
Reliance Cas.	4,027	166,005
Royal Indem.	1,038,455	41,121
Southern Surety.	35,755	16
Standard Acc.	531,016	744,384
Std. Sur. & C., N. Y.	205	333,527
Sun Indemnity.	97,227	811,358
Transporta. Indem.	11,704	55,682
Travelers Indem.	2,585,250	97,697
Union Indem.	895,498	248
U. S. F. & G.	1,919,943	436,206
U. S. Guar., N. Y.	182,609	215,335
U. S. Casualty.	335,914	
Universal Cas.	248	
Western Surety.	436,206	
Zurich Genl.	436,206	
1928 Total.	\$35,039,882	\$12,739,629
1927 Total.	\$39,909,664	\$12,255,869

### Otto With Fidelity & Deposit

NEW YORK, April 3.—George H. Otto has been placed in charge of the burglary division of the New York City branch office of the Fidelity & Deposit. He had formerly been connected with several casualty writing companies and is very familiar with local burglary business.

Lestal I. Harris, who has for several years been special agent for the Fidelity & Deposit in Kansas City, has resigned to become affiliated with the Kansas City office of the Central States Life.

### LOUIS MAYER CLUB SPEAKER

Warns Against Careless Underwriting  
and Acceptance of Appraisals  
Made by Wrong Persons

That burglary underwriters' failure to obtain correct information, or sufficient information, is responsible for many adjusting difficulties and for loss of money to the companies was the tenor of an address made to the Burglary Underwriters Club of Chicago this week by Louis Mayer, independent adjuster of Chicago. Mr. Mayer recounted out of his experience many cases in which time, money and good will could have been preserved had the underwriter made it his business to obtain full and correct data on risks.

The speaker cited a case in which a company spent about \$4,000 in defense of a suit arising out of a policy on which the premium was but \$88. The underwriter was careless and wrote into a policy what to the assured and his attorney appeared to be a blanket policy covering on two safes and the burglar-proof boxes in these. A little more care would have saved the company the amount spent in legal fees.

He warned against taking jewelry appraisals from persons not qualified to make them, as false claims and unwarranted claim payments frequently arise out of appraisals that give the goods appraised too high value.

Attendance at this week's meeting was unusually large. Mr. Mayer held his audience at close attention throughout his address and at its conclusion was given a vote of thanks.

### Sue to Recover Holdup Proceeds

LA CROSSE, WIS., April 3.—An unusual action has been started by the Onalaska State Bank here through insurer, naming Mayor Victor Essling and Chief of Police John Glode of Eveleth, Minn., John A. Kozlak, St. Paul attorney, and Joseph Stimac as defendants. The case is set for the April term of court at Virginia, Minn.

The suit is brought to recover \$1,752 of \$1,959 taken in a holdup Feb. 12 by Stimac, who has been sentenced from La Crosse to serve from 15 to 18 years in the Wisconsin state penitentiary at Waupun. The company charges that the money, turned over when Stimac signed a blank paper, is illegally being withheld.

### Ohio Theft Insurance Bill Signed

COLUMBUS, O., April 3.—Governor Cooper has signed the bill which permits county treasurers to insure funds against theft. This measure was vetoed by former Governor Donahey.

### ACCIDENT AND HEALTH

### GIVE CONFERENCE SCHEDULE

Plans for Health and Accident Underwriters' Annual Meeting in Chicago June 4-6 Announced

A definite schedule for the annual meeting of the Health & Accident Underwriters' conference, to be held at the Edgewater Beach hotel in Chicago June 4-6, has been announced. June 4 will be devoted entirely to golf, entertainment and a general get-together, with the executive meeting in the evening. Morning and afternoon business sessions will be held June 5, with the annual dinner in the evening. On June 6 morning and afternoon sessions will also be held. This adds a half day to the business sessions, as compared with former meetings. The convention will continue through the afternoon of June 6 instead of adjourning at noon.

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death losses adequate?" will be one of the round table topics. Many companies have recently had a number of principal sum losses. The automobile hazard has been an important factor in these losses. Present rates in Class AA for \$1,000 accidental death and dismemberment vary from \$1.25 to \$3. The question to be discussed is what, in the final analysis, is an adequate rate for accidental death, and whether satisfactory accidental death experience is a result of luck or of careful underwriting.

Two speakers have been definitely announced so far, John W. Blevins, vice-president of the Interstate Life & Accident, and W. C. Johnson, vice-president and general manager of the Massachusetts Protective, and others of equal ability are being arranged for.

#### Richmond Case Compromised

RICHMOND, VA., April 3—Suit of James S. Mitchell against the Interstate Business Men's Accident of Des Moines on a \$5,000 policy has been compromised for \$1,125. The suit had been pending for some months. Mitchell was formerly an agent in this city for the Connecticut General Life. In April, 1928, he suffered the loss of both hands when he claims to have accidentally fallen under a street car. He had taken out the \$5,000 policy two weeks before the alleged accident. The suits against life companies for disability benefits were compromised several months ago for \$10,000 each.

#### New District at Springfield

The Washington Fidelity National has established a new district at Springfield, Ill. Field Superintendent B. C. Findley of the East St. Louis district is in charge as manager. The new district is made up principally of detached debts through central Illinois which have formerly been handled from East St. Louis. Mr. Findley has had a wide experience in health and accident business and was manager at Cairo, Ill., for the old Washington Life & Accident before its amalgamation into the present company.

George L. Woods has been promoted to field superintendent in the Baltimore district.

#### Business Men's Protective Taken Over

The Business Men's Protective of Lincoln, Neb., has been taken over by the

Equitable Life & Casualty of Louisville and the articles have been approved by the insurance commissioners of the two states. The affairs of the Business Men's Protective have not been in a condition satisfactory to the Nebraska department, but under the new situation all objections have been removed. It had a premium income of \$348,675 the last year and is well organized.

O. F. Moreland, who has been president, resigned to take up life insurance work. The present offices will be maintained at Lincoln and it is announced there will be no change in plans or policies. Judge John P. Haswell has been elected president, with W. A. Orr, vice-president and general manager; Ira P. Cromer, vice-president and claim auditor; C. C. Hazelbaker, vice-president; E. W. McCorkle, treasurer; Robert Boyd, secretary; A. C. Schmidt, assistant secretary and underwriter.

#### Drury Heads Chicago Club

Donald A. Drury, who was one of the organizers of the Accident & Health Managers Club of Chicago and has served as its secretary for the past year, was elected president for the coming year at its annual meeting Tuesday night. Other officers chosen are: First vice-president, E. T. Dowd, Massachusetts Bonding; second vice-president, D. M. Brovan, Mutual Benefit Health & Accident; secretary, Charles H. Jackson, Connecticut General Life; treasurer, Val H. Hawkins, Commercial Casualty. E. C. Budlong of the Federal Life, retiring president, was named as a new member of the board of directors, and M. T. Davis, Continental Casualty, succeeds himself on that board.

#### Accident Notes

The National Benefit wrote \$55,573 in premiums in Pennsylvania last year and paid \$18,954 in losses.

The Superior Life, Health & Accident of Philadelphia has been licensed in Maryland to write life, health and accident insurance.

Dave Goldstein, one of the Metropolitan Life's leading industrial producers in San Francisco, has joined the Pioneer Casualty in that city.

The Burt & Morgan general agency, Seattle, Wash., has been discontinued. Both R. P. Morgan and C. L. Burt will continue in the accident and health business, operating independently.

The Protective Association of Canada, which has hitherto done sick benefit and accident insurance business with Masons only, now has a bill before parliament to increase its capital stock from \$50,000 to \$500,000, and extend its scope to the public generally.

### PERSONAL GLIMPSES OF CASUALTY MEN

John F. Wohlgemuth, secretary of THE NATIONAL UNDERWRITER and editor of the "Casualty Insurer," will speak before the Casualty Field Club of Chicago at its meeting April 8.

About 200 agents, brokers and office employees of the Aetna Life and affiliated companies in San Francisco met President Morgan B. Brainard at a luncheon last week with E. H. Lestock Gregory, general agent of the life department, and J. R. Molony, manager of the casualty and fire departments, as hosts. Mr. Gregory presided and introduced Mr. Brainard, who spoke briefly and entertainingly while getting "over" the message of the company's principles and ethics. Other speakers were Mr. Molony and Louis R. Redman, attorney for the companies in San Francisco.

Mr. Brainard went to San Francisco from San Diego by automobile, stopping at Del Monte en route. He traveled west by steamer through the Panama Canal and landed for the first time in California at San Diego. Prior to the trip to San Francisco he addressed the Los Angeles "Aetna-izers." He is accompanied by Mrs. Brainard.

A story is told of William Bruce Mann, newly appointed assistant manager of the Ocean Accident & Guarantee and Columbia Casualty, that went around years ago but has been revived in view of Mr. Mann's recent elevation to his present position. When young "Billie" was occupying a lowly position at a high desk and was paid accord-

ingly, he noticed that a new bank was being opened near the office of his concern. He saw that the chief executive was a former comptroller of the currency. The young man presented himself at the bank, insisted on seeing the president and then confided to that high official that he had decided to open an account with the institution, having satisfied himself after considerable investigation that the bank was trustworthy and would be honestly conducted.

The high official asked the young visitor how large a deposit he would make. Young "Billie" immediately responded that he would start with \$7. The young caller was very serious in all the conversation. He told the president that he was in a position to open an account promptly and he expected proper attention.

Years later at a banquet the bank official told the story with a good deal of amusement and added, "I often wonder whatever became of that young clerk." Mr. Mann happened to be present at the banquet, arose and acknowledged that he was the youngster who opened the account and took so much trouble to investigate the bank. While, of course, Mr. Mann's bank account has substantially increased with the passing of years, he is not listed with the Rockefellerers and yet is, no doubt, on easy street.

A testimonial banquet was given Friday evening in Indianapolis to R. C. Griswold, manager of the Indianapolis branch of the Aetna Casualty & Surety,

## The Fidelity and Casualty Company of New York

ROBT. J. HILLAS, President

### CASUALTY INSURANCE AND SURETY BONDS



SUCCESSFUL  
-- NATIONAL  
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T-H-E  
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Liberal policies  
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Are you making PROGRESS? If not, are you willing to spend TWO CENTS to learn WHY National Casualty salesmen forge ahead continually?

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You want the best returns on your disability coverage solicitations—Why not connect with a company that has the policy equipment you need?

Our line gives you *The Finest There Is* — Including "Gold Seal" Non-cancellable Protection—First day if desired. Non-medical. Progressive underwriters know.

Inquire

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Income Building, South Bend, Indiana  
Stock & Company—Authorized Capital \$1,000,000

## VIGOROUS

**Great American**  
Indemnity Company  
New York

Casualty  
Insurance

Fidelity and  
Surety Bonds

in celebration of his completion of 30 years' continuous service with the Aetna companies. W. L. Mooney, vice-president, and E. C. Knapp, field supervisor, were present from the home office. About 60 agents were present from out in the state. John F. Horton, manager of the Grand Rapids, Mich., branch, was among those present from outside of Indiana. A number of appreciative addresses marked the occasion and Mr. Griswold was presented with a bronze plaque by the home office, a gold watch and chain by the employees of the Indianapolis branch office and a set of matched golf clubs by the agents.

## MERIT RATING PLAN IS NOW INSTALLED

(CONTINUED FROM PAGE 47)

induced rather with a view to preventing what it was feared might develop into a sharp clash in the automobile field, rather than from any market partiality for the idea itself. Merit rating, it was stated, has been in operation in Great Britain for several years and while continued, the carrying companies are not particularly enamored of the results.

### Some Companies Go Farther

Following the action of the National Bureau the Equitable Casualty & Surety of New York fell into line, going still farther than the association companies, however, in that it included in its merit rating program commercial as well as private passenger cars. The United States Guarantee, also of this city, filed a new rating schedule for both liability and property damage coverages, cutting former tariffs a flat 10 per cent. The American Automobile of St. Louis, and the Guardian Casualty of Buffalo, had filed a 10 per cent rate reduction some time ago.

### Appealed to the Department

The automobile liability insurance situation has been disturbed for a considerable period, the juggling of territories and the granting of all sorts of improper endorsements by certain offices finally reaching such a pass that the city managers appealed to the insurance department to exert its influence in bringing about needed reforms. Superintendent Conway called a special meeting of company executives at his office here on March 11, told his auditors frankly of the complaints lodged with him, and after reading the law bearing upon the subject declared that it would be enforced. That there might be no misunderstanding in the matter he had the names and titles of all present at the gathering recorded, adding that he proposed to hold each official as well as his company individually responsible for any further infraction of the statute.

### Uses the Big Stick

The penalty provided for violation, in so far as foreign corporations are concerned, is exclusion from the state, and for home institutions, liquidation. Though loath to proceed to extreme measures Superintendent Conway let it be clearly understood that he proposed to have the law observed, and any violator would be severely dealt with. The warning of Mr. Conway was followed by a check-up of the records of all metropolitan offices by the department. While the results have not been made public the general understanding is that the charges of the managerial committee were sustained.

### Questionnaire Sent Out

A further move by the department was the sending of a questionnaire to all companies asking their methods for computing fleet rates throughout the state. It is not expected these will show any marked departure from the correct rating formula. Such juggling as has been indulged in being confined in the main to the metropolitan territory.

What the experience of the casualty companies has been with automobile liability business last year has not been

fully tabulated. In January last rates on the liability hazard in New York state were reduced 12½ percent on private passenger cars, and 10.6 percent on the property-damage coverage.

The close scrutiny given automobile business by the department has had a wholesome effect in checking "short-cuts" for premium getting, and every office is now insisting upon the business being written along proper lines.

### Some Disturbance Seen

The casualty companies evidently are very much upset about new conditions. Some of the companies believed that the flat reductions that had been promulgated would be withdrawn. The National Bureau has not done this. In its merit rating plan it seems to have gone farther than that promulgated by the Indemnity Insurance Company of North America, because it extended its application to certain classified cars which were not in the Indemnity Company of North America's schedule. When the Indemnity Insurance Company of North America announced its plan it provided that the assured would sign the application. The bureau companies evidently are announcing that they will accept declarations when signed by brokers or agents on behalf of policyholders. There are a number of questions that will arise as to where accidents have not been reported that may develop into personal injury cases. The whole automobile subject is decidedly interesting.

Interest in the automobile situation grows each day. The fraternity is speculating as to what changes may be looked for and what the ultimate effect upon the general business is likely to be. The Hudson Casualty of Jersey City is the latest to announce its program. Effective as to new business and renewals from April 3, and in all states except Massachusetts and New Hampshire, until approved in the latter, the company now offers a policy doubling the coverage under the liability feature for the same premium formerly charged for the lesser amounts; the range of insurance being from \$10,000/\$20,000 to \$100,000/\$300,000. For property damage the liability is increased to \$1,500 for the same premium previously charged for \$1,000 limits. On this latter form the company will write up to \$25,000.

### Kreps Comments on Plan

Commenting upon the new plan M. A. Kreps, vice-president and general manager, said:

"The Hudson Casualty has always adhered to all bureau requirements and has been watching with keen interest the outcome of the recent auto rate disturbances, hoping for a solution which would be equitable to all concerned and at the same time practical. One plan advanced has been the so-called merit rating plan, giving a reduction in rates providing the assured gives a number of warranties regarding accidents, arrests, revocation of licenses, etc. In our opinion this plan is not in the interests of the assured and will provoke controversies and confusion. There is no red tape connected with our new policy. All the old standard warranties will prevail and the assured will receive more protection at reduced cost and a simple insurance contract. In this era of larger verdicts, more accidents and higher maintenance, we believe we have evolved a plan which will meet the requirements of the assured and will be satisfactory to our agents and to brokers."

Agents and brokers throughout the field are critical of the merit rating plan, asserting it greatly increases their work, and foreseeing many loopholes whereby the warranty form may prove troublesome in handling the business.

## COMPULSORY BILL IS OFFERED IN MICHIGAN

(CONTINUED FROM PAGE 47)

liability insurance in \$5,000-\$10,000 limits and \$1,000 property damage coverage before being able to secure a license. The measure also gives the state de-

partment of highways the power to pass on companies canceling or refusing to accept policies.

## R. W. Budlong With Travelers

Roger Williams Budlong, who has been life insurance editor of the "Weekly Underwriter" of New York for the past three years, has resigned to join the publicity department of the Travelers, with the plan of eventually taking over the editorship of "Protection," the publication of that company, in addition to other publicity work in association with C. W. Van Beynum, publicity manager. Mr. Budlong is of an old insurance family, now represented in the business by four members. His father, E. C. Budlong, is vice-president of the Federal Life of Chicago. One brother, Richard C., is publicity manager of the Northwestern National Life, and another brother, Theodore W., is in the accident and health underwriting department of the Commercial Casualty. The other brother, an artist in Chicago, has done considerable work in insurance advertising. Roger Budlong is a graduate of Grinnell College of the class of 1926 and, after a European tour, at once joined the "Weekly Underwriter," with which he has since been connected as life insurance editor. He has built a large friendship in New York and the east and is well known to the insurance fraternity.

## Get American Indemnity for Chicago

Hodgkinson & Durfee of Chicago have been appointed Cook county managers of the American Indemnity of Galveston. This connection will in no way interfere with their established representation as general agents of the Bankers Indemnity and as general agents of the fidelity and surety department of the Maryland Casualty. For the American Indemnity Hodgkinson & Durfee will feature the five-point automobile policy.

The American Indemnity, which has launched a program of expansion, was licensed in Illinois Jan. 1 and the Hodgkinson & Durfee appointment is the first to be made. Hodgkinson & Durfee have a large growing agency in Chicago, and the office has for many years specialized in the production of casualty business.

## New York Measures

NEW YORK, April 3.—Of the 12 bills amending the workmen's compensation act passed at the latest session of the state legislature, Governor Roosevelt has only signed one, that dealing with occupational diseases, up to this time. Among the bills still before him are two affecting compulsory automobile liability insurance; the one patterned closely after the Pennsylvania measure and the other known as the "Three A" bill. Obviously both cannot be sanctioned and the governor must elect as to which, if either, he will approve. Under the statute he has until April 23 in which to approve measures, failing which they become ineffective.

## Wilkinson Gets Equitable

W. D. Wilkinson has been named as branch manager in North Carolina for the Equitable Casualty & Surety and has established his office at Charlotte. He has had close to 20 years' experience in the local and general agency field. He is president of the Continental Trust Company of Charlotte, and likewise head of the Insurance Federation of North Carolina.

## F. W. Alexander Resigns

F. W. Alexander, who established the Detroit office of the Union Indemnity and has been its manager, has resigned. He has been with the company for three years. He first became connected with the Union Indemnity at Omaha, being branch manager for Iowa and Nebraska. He was then transferred to Milwaukee as associate manager handling eight states. When the company reinsured the International Indemnity, Mr. Alexander then was sent to Detroit to open the office there. He was formerly connected with the Fidelity & Casualty at Pittsburgh, being superintendent of its bonding department.



## SEVEN 7 POINT FULL COVERAGE AUTOMOBILE POLICY



### *Satisfaction Is Something Costly*

**A**N agent who, for a long time, was perfectly satisfied with the company he was representing, found that this feeling had been costly.

After all, profit is the first essential in the conduct of a business. So, naturally, you would be interested in the Republic Agency Plan—which means increased profits. If you will write for information, it will be sent to you at once.

**REPUBLIC**  
**CASUALTY and SURETY COMPANY**  
35 East Wacker Drive  
CHICAGO

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**A U T O M O B I L E      I N S U R A N C E**

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## *Take a Tip from the Automobile Salesman*



"You might as well put it on," says the automobile salesman, referring to bumpers, a spare tire, a spotlight or some other accessory, when selling a new car. "It'll only cost you a dollar or so a month." Nine chances out of ten the buyer decides to put it on and the salesman has made a bigger sale.

Take a tip from the automobile salesman. Suggest higher limits, deductible collision and glass insurance, when selling Automobile insurance on the instalment plan. Your prospect will be glad to have this additional protection for only a few dollars extra a month.

## T H E T R A V E L E R S

*The Travelers Insurance Company   The Travelers Indemnity Company   The Travelers Fire Insurance Company*  
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